OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

ISSN 0030-1671

October 1983 VOL. 51, ISSUE 10

SUMMARY OF INDICATORS

Category	7 Mos. '83	7 Mos. '82	July '83	Percentage Change 7 Mos. '83/82	Percentage Change July/June '83
Personal Income (Monthly Average)					
Unadjusted ($000,000)	2,985	2,825	3,043	5.7	0.6
Adjusted for CPI ($000,000)	1009.8	987.1	1016.7	2.3	0.2
Crude Oil Production (000 bbl)[a]	66,691	65,495	13,379	1.8	-2.2
Industrial Power Sales (000,000 Kwh)[b]	4,354	4,340	646	0.3	0.8
Total Bank Deposits ($000,000)[c]					
Demand	NA	NA	7,389	NA	-1.8
Savings[d]	NA	NA	22,989	NA	0.3
Savings and Loan Associations ($000,000)					
Assets	7,598	6,798	7,961	11.8	5.1
New Mortgage Loans Made	857	379	138	126.1	0.0
Employment					
Total Labor Force (000)[e]	1,478	1,466	1,529	0.8	0.0
Total Employment (000)	1,350	1,393	1,397	-3.1	0.6
Unemployment Rate (%)	8.6	4.9	8.6	—	—

[a] 5 months and May data.
[b] Sales of larger privately owned utility companies.
[c] This series now includes deposits for all Oklahoma banks. Historical data prior to June, will become available within 3 months.
[d] Includes NOW Accounts.
[e] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	July '83	Percentage Change 7 Mos. '83/'82	Percentage Change July/June '83	City	July '83	Percentage Change 7 Mos. '83/'82	Percentage Change July/June '83
Ada	12,921	-9.4	-1.7	Idabel	4,172	-13.7	0.5
Altus	11,637	-7.9	7.3	Lawton	34,856	-6.2	-0.6
Alva	3,709	-12.1	-4.0	McAlester	12,687	-8.0	2.7
Anadarko	3,959	-16.8	0.6	Miami	8,761	-6.6	0.1
Ardmore	18,194	-6.9	0.8	Midwest City	31,678	-6.2	0.1
Bartlesville	24,587	-11.1	-4.6	Norman	37,946	0.7	-0.1
Blackwell	3,273	-8.6	-3.4	Oklahoma City	270,782	-7.0	-2.4
Broken Arrow	16,938	4.9	-0.3	Okmulgee	5,678	-12.5	-6.2
Chickasha	10,626	-21.0	-3.0	Pauls Valley	3,869	-12.9	-1.3
Clinton	6,893	-31.8	-1.3	Pawhuska	2,283	-15.4	2.4
Cushing	4,916	-6.0	-0.7	Ponca City	15,392	-7.2	-1.4
Del City	9,934	-5.0	-1.6	Poteau	4,125	-12.4	-0.3
Duncan	15,661	-15.1	-1.1	Sand Springs	9,561	-0.2	-4.2
Durant	6,821	-6.7	3.9	Sapulpa	7,847	-5.0	0.1
Edmond	25,351	9.9	2.1	Seminole	5,319	-1.5	-3.0
Elk City	5,834	-42.3	0.6	Shawnee	16,022	-5.4	-1.0
El Reno	7,645	-13.4	0.3	Stillwater	14,779	-5.9	-1.0
Guthrie	4,391	3.9	-11.0	Tahlequah	6,628	3.2	-2.0
Guymon	3,798	-14.2	-10.3	Tulsa	222,538	-7.8	-2.2
Henryetta	4,546	-7.2	1.7	Watonga	2,176	-15.9	-0.7
Hobart	2,483	-14.8	-7.6	Wewoka	1,532	-19.1	-5.7
Holdenville	2,141	-14.8	1.2	Woodward	10,399	-27.4	-2.5
Hugo	3,103	-14.0	-0.7	**Total Selected Cities**	938,391	-7.2	3.2

Note: All retail trade data are seasonally adjusted.

RETAIL TRADE AND CONSTRUCTION

Category	7 Mos. '83	7 Mos. '82	July '83	Percentage Change 7 Mos. '83/'82	Percentage Change July/June '83
RETAIL TRADE ($000)					
Durable Goods[a]	3,342,671	3,852,692	475,332	-13.2	-1.6
Auto Dealers	2,116,519	2,555,537	296,238	-17.2	0.6
Accessory Dealers	270,273	302,128	38,179	-10.5	-0.5
Total Automotive	2,386,792	2,857,665	334,417	-16.5	0.4
Furniture	245,546	264,845	34,671	-7.3	-7.2
Household Appliances	143,561	160,563	20,583	-10.6	-1.6
Total Furniture and Appliances	389,107	425,408	55,254	-8.5	-5.2
Lumber and Building Materials	425,884	407,784	66,745	4.4	0.2
Hardware Stores	41,936	45,747	6,287	-8.3	-1.8
Total Lumber, Building Materials and Hardware	467,820	453,531	73,032	3.2	-0.1
Nondurable Goods[a]	5,573,262	5,743,960	808,986	-3.0	9.3
Apparel	521,770	593,658	74,164	-12.1	-2.7
Drug Stores	103,200	95,471	14,479	8.1	-6.0
Eating and Drinking Places	855,842	826,398	122,465	3.6	-1.6
Food Group	2,148,076	2,162,589	298,157	-0.7	-3.3
Service Stations	528,719	522,226	83,447	1.3	0.4
Department Stores, Mail Order Houses and Variety Stores	1,143,602	1,128,210	164,375	1.4	-3.8
Total Retail Trade	8,915,933	9,596,652	1,284,318	-7.1	5.0
PERMIT-AUTHORIZED CONSTRUCTION[b]					
Residential—Single Family					
Dollar Value ($000)	664,481	426,882	78,056	55.6	-29.9
Number of Units	11,955	7,428	1,351	60.9	-36.8
Residential—Multi Family					
Dollar Value ($000)	383,533	139,711	100,129	174.5	235.4
Number of Units	13,647	5,149	3,050	165.0	145.6
Nonresidential					
Commercial ($000)	192,282	328,880	39,843	-41.5	78.3
Industrial ($000)	41,970	55,517	6,983	-24.4	-43.5
Institutional ($000)	53,553	60,812	12,296	-11.9	19.6
Nonbuilding					
Streets and Highways ($000)	109,665	94,894	27,667	15.6	71.5
All Other Nonbuilding ($000)	11,725	9,539	1,781	22.9	17.9
Total Construction ($000)[b]	1,457,209	1,116,235	266,755	30.5	30.8

Note: All retail trade data are seasonally adjusted.
[a]Totals include data for categories not shown in the table.
[b]Includes revisions in some previous months.

MUSKOGEE AREA

Category	7 Mos. '83	7 Mos. '82	July '83	Percentage Change 7 Mos. '83/'82	Percentage Change July/June '83
Employment (Number)					
Labor Force	27,636	27,518	28,600	0.4	1.4
Total Employment	24,661	25,432	25,475	-3.0	1.3
Unemployment Rate (%)	10.8	7.6	10.9	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,315	1,765	1,168	201.1	135.0
Number of Units	103	27	31	281.5	287.5
Residential—Multi Family					
Dollar Value ($000)	4,736	100	0	E	0.0
Number of Units	198	6	0	E	0.0
Nonresidential					
Commercial ($000)	2,572	1,153	345	123.1	—
Industrial ($000)	150	2,511	0	-90.3	0.0
Institutional ($000)	1,624	104	0	E	0.0
Nonbuilding					
Streets and Highways ($000)	244	3,824	64	-93.6	—
All Other Nonbuilding ($000)	22	34	0	-35.3	0.0
Total Construction ($000)	14,663	9,491	1,577	54.5	217.3
Retail Trade ($000)					
Food	59,520	58,896	8,434	1.1	-2.3
Apparel	9,892	11,608	1,393	-14.8	3.0
General Merchandise	21,443	21,294	2,938	0.7	-1.4
Furniture	6,708	5,947	928	12.8	-4.7
Lumber	6,545	6,376	961	2.7	-14.4
Auto Dealers	46,141	55,710	6,458	-17.2	0.6
Service Stations	11,623	11,468	1,829	1.4	0.5
All Other	22,951	17,941	3,415	27.9	-11.6
Total	184,823	189,240	26,356	-2.3	-3.0

Note: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
E = exceeds 600 percent.

ENID AND LAWTON SMSAs

Category	7 Mos. '83	7 Mos. '82	July '83	Percentage Change 7 Mos. '83/'82	Percentage Change July/June '83
ENID SMSA					
Employment (Number)					
Labor Force	30,775	31,614	31,900	-2.7	0.5
Total Employment	28,482	30,293	29,675	-6.0	1.6
Unemployment Rate (%)	7.4	4.2	7.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	20,675	14,040	1,866	47.2	-46.7
Number of Units	273	162	26	68.5	-40.9
Residential—Multi Family					
Dollar Value ($000)	560	5,278	350	-89.4	366.7
Number of Units	13	156	4	-91.7	100.0
Nonresidential					
Commercial ($000)	13,511	5,038	40	168.2	-79.9
Industrial ($000)	321	1,500	8	-78.6	-82.2
Institutional ($000)	1,046	0	16	—	-46.7
Nonbuilding					
Streets and Highways ($000)	4,391	560	320	E	—
All Other Nonbuilding ($000)	41	299	2	-85.9	-93.8
Total Construction ($000)	40,545	26,715	2,602	51.8	-32.9
Retail Trade ($000)					
Food	48,996	48,936	6,938	0.1	1.5
Apparel	15,993	18,286	2,298	-12.5	3.1
General Merchandise	29,177	32,114	3,916	-9.1	-6.8
Furniture	9,932	12,938	1,387	-23.2	-21.7
Lumber	15,746	16,432	2,471	-4.2	0.4
Auto Dealers	57,142	68,999	7,999	-17.2	0.6
Service Stations	10,569	10,413	1,666	1.5	0.8
All Other	41,406	46,441	6,308	-10.8	-4.9
Total	228,961	254,559	32,983	-10.1	-2.3
LAWTON SMSA					
Employment (Number)					
Labor Force	35,200	35,246	36,900	0.1	1.7
Total Employment	32,964	33,607	34,600	-1.9	2.1
Unemployment Rate (%)	6.5	4.4	6.2	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	22,481	3,497	2,593	542.9	-40.6
Number of Units	452	84	52	438.1	-33.3
Residential—Multi Family					
Dollar Value ($000)	2,525	5,273	276	-52.1	42.3
Number of Units	206	289	12	-28.7	200.0
Nonresidential					
Commercial ($000)	3,807	4,409	0	-13.7	—
Industrial ($000)	1,196	1,286	0	-7.0	0.0
Institutional ($000)	100	225	0	-55.6	—
Nonbuilding					
Streets and Highways ($000)	1,000	1,250	402	-20.0	5.8
All Other Nonbuilding ($000)	0	2	0	—	0.0
Total Construction ($000)	31,109	15,942	3,271	95.1	-37.9
Retail Trade ($000)					
Food	83,703	86,462	12,215	-3.2	1.0
Apparel	10,596	11,084	1,458	-4.4	0.4
General Merchandise	42,686	44,822	5,744	-4.8	-14.7
Furniture	15,207	14,931	1,782	1.8	-11.0
Lumber	12,061	10,106	1,768	19.3	-3.1
Auto Dealers	78,306	94,552	10,962	-17.2	0.6
Service Stations	13,701	13,510	2,188	1.4	1.1
All Other	20,051	13,693	2,906	46.4	-8.6
Total	276,311	289,160	39,023	-4.4	-3.3

Note: All retail trade data are seasonally adjusted. E = exceeds 600 percent. [a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th and 11th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Gretchen Lee, Research Assistant.

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OKLAHOMA CITY AND TULSA SMSAs

Category	7 Mos. '83	7 Mos. '82	July '83	Percentage Change 7 Mos. '83/'82	Percentage Change July/June '83
OKLAHOMA CITY SMSA					
Employment (Number)					
Labor Force	462,340	451,214	480,200	2.5	0.4
Total Employment	432,800	432,657	446,600	0.1	-1.7
Unemployment Rate (%)	6.4	4.1	6.2	—	—
Mortgage Loans Made ($000)[a]	189,100	80,300	31,800	135.5	-5.6
Bank Deposits ($000,000)[b]					
Demand Deposits	NA	NA	1,065	NA	-7.5
Time and Savings Deposits	NA	NA	2,851	NA	-1.6
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	360,044	236,866	44,963	52.0	-23.4
Number of Units	6,275	3,852	740	62.9	-33.9
Residential—Multi Family					
Dollar Value ($000)	220,309	45,536	79,012	383.8	476.9
Number of Units	6,899	1,599	1,957	331.4	228.3
Nonresidential					
Commercial ($000)	69,001	119,923	8,490	-42.5	-7.3
Industrial ($000)	25,747	23,846	5,843	8.0	-39.6
Institutional ($000)	23,472	31,517	9,204	-25.5	173.7
Nonbuilding					
Streets and Highways ($000)	28,156	35,555	2,972	-20.8	-11.6
All Other Nonbuilding ($000)	6,639	4,160	889	59.6	-19.9
Total Construction ($000)	733,368	497,403	151,371	47.4	55.2
Retail Trade ($000)					
Food	989,710	956,143	140,857	3.5	-1.4
Apparel	125,457	219,777	16,532	-42.9	-5.4
General Merchandise	452,776	494,874	67,192	-6.5	-1.6
Furniture	166,544	173,456	22,515	-4.0	-14.7
Lumber	165,065	149,802	25,022	10.2	-9.6
Auto Dealers	738,666	891,883	103,387	-17.2	0.6
Service Stations	149,556	147,362	23,589	1.5	0.8
All Other	431,329	333,132	67,279	29.5	-1.2
Total	3,229,103	3,366,429	466,373	-4.1	-2.3
TULSA SMSA					
Employment (Number)					
Labor Force	349,853	353,543	361,000	-1.0	0.4
Total Employment	316,286	335,386	326,300	-5.7	1.2
Unemployment Rate (%)	9.6	5.1	9.6	—	—
Mortgage Loans Made ($000)[a]	194,700	92,200	22,900	111.2	-27.8
Bank Deposits ($000,000)[b]					
Demand Deposits	NA	NA	789	NA	-5.5
Time and Savings Deposits	NA	NA	1,651	NA	-2.2
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	179,090	99,662	16,020	79.7	-51.5
Number of Units	3,454	1,913	307	80.6	-54.5
Residential—Multi Family					
Dollar Value ($000)	115,229	52,419	13,220	119.8	-2.0
Number of Units	4,473	1,920	563	132.9	-2.9
Nonresidential					
Commercial ($000)	64,203	143,740	25,172	-55.3	337.0
Industrial ($000)	4,880	12,161	829	-59.9	196.1
Institutional ($000)	4,839	22,901	1,373	-78.9	10.1
Nonbuilding					
Streets and Highways ($000)	13,602	29,193	4,919	-53.4	208.4
All Other Nonbuilding ($000)	3,445	4,154	675	-17.1	202.7
Total Construction ($000)	385,288	364,230	62,208	5.8	11.8
Retail Trade ($000)					
Food	669,203	689,730	90,597	-3.0	-6.6
Apparel	111,724	143,642	15,385	-22.2	-5.7
General Merchandise	206,719	216,686	29,829	-4.6	-2.7
Furniture	116,890	125,157	16,662	-6.6	-10.3
Lumber	107,143	94,389	15,670	13.5	-0.2
Auto Dealers	548,502	656,239	76,226	-16.4	0.6
Service Stations	122,605	120,805	19,337	1.5	0.8
All Other	280,975	247,854	42,723	13.4	1.0
Total	2,163,761	2,294,502	306,429	-5.7	-2.9

NOTE: All retail trade data are seasonally adjusted.
[a]By savings and loan associations.
[b]Total deposits of all Tulsa Banks; Savings include all types of NOW Accounts.
[c]Includes revisions in some previous months.

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November 1983 VOL. 51, ISSUE 11

SUMMARY OF INDICATORS

Category	8 Mos. '83	8 Mos. '82	Aug. '83	Percentage Change 8 Mos. '83/82	Percentage Change Aug./July '83
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	2,996	2,829	3,079	5.9	0.2
Adjusted for CPI ($000,000)	1011.3	985.7	1025.3	2.6	-0.1
Crude Oil Production (000 bbl)[b]	92,859	91,866	12,823	1.1	-3.9
Industrial Power Sales (000,000 Kwh)[c]	5,046	5,007	692	0.8	7.1
Total Bank Deposits ($000,000)[d]					
Demand	NA	NA	7,284	NA	-1.4
Savings	NA	NA	23,154	NA	0.7
Savings and Loan Associations ($000,000)					
Assets	7,650	6,826	8,015	12.1	0.7
New Mortgage Loans Made	1002	444	145	125.7	5.1
Employment					
Total Labor Force (000)[a,e]	1,484	1,466	1,525	1.2	-0.1
Total Employment (000)	1,355	1,392	1,394	-2.7	0.1
Unemployment Rate (%)	8.7	5.1	8.5	—	—

[a] Includes revisions in previous month's data.
[b] 7 months and July data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve Member Banks. Savings includes all types of NOW accounts. This series now reports deposits for all Oklahoma banks. Historical data prior to June, 1983 will become available within 3 months.
[e] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Aug. '83	Percentage Change 8 Mos. '83/'82	Percentage Change Aug./July '83	City	Aug. '83	Percentage Change 8 Mos. '83/'82	Percentage Change Aug./July '83
Ada	13,116	-8.4	1.2	Idabel	3,858	-13.5	-6.1
Altus	10,386	-8.3	-10.0	Lawton	33,676	-6.2	-3.0
Alva	3,658	-12.3	-0.8	McAlester	12,882	-7.2	1.3
Anadarko	4,147	-16.3	4.0	Miami	8,464	-6.3	-3.2
Ardmore	17,699	-6.6	-2.4	Midwest City	28,895	-7.0	-7.2
Bartlesville	22,639	-12.6	-7.0	Norman	37,902	0.7	-0.3
Blackwell	3,143	-8.5	-3.3	Oklahoma City	247,035	-8.4	-7.8
Broken Arrow	17,040	5.3	0.8	Okmulgee	5,527	-13.1	-2.4
Chickasha	9,990	-21.1	-5.4	Pauls Valley	4,627	-10.1	18.7
Clinton	6,652	-30.9	-3.0	Pawhuska	2,471	-13.0	7.4
Cushing	4,820	-5.3	-2.0	Ponca City	15,336	-6.9	-0.2
Del City	9,695	-4.7	-2.0	Poteau	4,013	-12.5	-2.6
Duncan	15,156	-15.1	-3.0	Sand Springs	9,137	-0.9	-3.6
Durant	6,467	-6.3	-4.7	Sapulpa	7,747	-4.9	-1.3
Edmond	23,566	9.2	-6.8	Seminole	5,090	-1.4	-3.6
Elk City	5,963	-41.4	2.0	Shawnee	16,068	-4.7	0.4
El Reno	7,661	-13.0	0.1	Stillwater	15,361	-5.0	2.9
Guthrie	4,180	3.2	-4.6	Tahlequah	6,869	3.5	3.1
Guymon	3,711	-14.3	-1.1	Tulsa	219,990	-7.4	-1.0
Henryetta	4,238	-6.7	-6.0	Watonga	2,135	-15.4	-1.6
Hobart	2,496	-14.5	0.5	Wewoka	1,446	-20.2	-5.0
Holdenville	1,934	-15.4	-8.8	Woodward	10,315	-26.7	-0.7
Hugo	3,021	-13.6	-2.0	**Total Selected Cities**	890,068	-8.1	-3.7

Note: All retail trade data are seasonally adjusted.

RETAIL TRADE AND CONSTRUCTION

Category	8 Mos. '83	8 Mos. '82	Aug. '83	Percentage Change 8 Mos. '83/'82	Percentage Change Aug./July '83
RETAIL TRADE ($000)					
Durable Goods[a]	3,784,410	4,359,307	448,287	-13.2	-5.1
Auto Dealers	2,361,264	2,879,941	252,560	-18.0	-13.9
Accessory Dealers	310,901	345,173	40,134	-9.9	4.7
Total Automotive	2,672,165	3,225,114	292,694	-17.2	-11.7
Furniture	282,337	300,836	36,555	-6.2	4.9
Household Appliances	166,530	183,420	22,725	-9.2	9.6
Total Furniture and Appliances	448,867	484,256	59,280	-7.3	6.6
Lumber and Building Materials	497,882	468,814	71,434	6.2	6.9
Hardware Stores	48,103	51,716	6,183	-7.0	-1.1
Total Lumber, Building Materials and Hardware	545,985	520,530	77,617	4.9	6.2
Nondurable Goods[a]	6,341,886	6,580,308	771,109	-3.6	-4.1
Apparel	596,269	673,180	74,609	-11.4	0.6
Drug Stores	118,154	108,340	14,959	9.1	3.8
Eating and Drinking Places	979,299	943,842	123,409	3.8	0.8
Food Group	2,402,652	2,484,909	256,496	-3.3	-13.4
Service Stations	610,751	600,156	81,285	1.8	-2.8
Department Stores, Mail Order Houses and Variety Stores	1,307,204	1,288,550	164,650	1.4	0.5
Total Retail Trade	10,126,296	10,939,615	1,219,396	-7.4	-4.5
PERMIT-AUTHORIZED CONSTRUCTION[b]					
Residential—Single Family					
Dollar Value ($000)	737,055	487,979	74,416	51.0	-4.7
Number of Units	13,239	8,496	1,350	55.8	-0.1
Residential—Multi Family					
Dollar Value ($000)	435,533	245,366	53,338	77.5	-46.7
Number of Units	15,855	6,150	2,239	157.8	-26.6
Nonresidential					
Commercial ($000)	203,960	385,049	30,372	-47.0	-23.8
Industrial ($000)	45,274	62,548	3,448	-27.6	-50.6
Institutional ($000)	63,452	65,911	5,440	-3.7	-55.8
Nonbuilding					
Streets and Highways ($000)	135,087	120,058	25,422	12.5	-8.1
All Other Nonbuilding ($000)	12,582	10,818	1,279	16.3	-28.2
Total Construction ($000)[b]	1,632,943	1,377,729	193,715	18.5	-27.4

Note: All retail trade data are seasonally adjusted.
[a]Totals include data for categories not shown in the table.
[b]Includes revisions in some previous months.

MUSKOGEE AREA

Category	8 Mos. '83	8 Mos. '82	Aug. '83	Percentage Change 8 Mos. '83/'82	Percentage Change Aug./July '83
Employment (Number)					
Labor Force	27,738	27,494	28,475	0.9	-0.4
Total Employment	24,747	25,381	25,450	-2.5	0.3
Unemployment Rate (%)	10.8	7.7	10.6	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,954	1,727	614	244.8	-47.4
Number of Units	116	26	12	346.2	-61.3
Residential—Multi Family					
Dollar Value ($000)	7,236	100	2,500	E	—
Number of Units	294	6	96	E	—
Nonresidential					
Commercial ($000)	5,381	1,170	2,789	359.9	E
Industrial ($000)	150	2,511	0	-94.0	0.0
Institutional ($000)	1,764	124	140	E	—
Nonbuilding					
Streets and Highways ($000)	244	3,824	0	-93.6	—
All Other Nonbuilding ($000)	22	37	0	-40.6	0.0
Total Construction ($000)	20,751	9,493	6,043	118.6	283.2
Retail Trade ($000)					
Food	68,090	67,762	8,540	0.5	1.2
Apparel	11,174	13,262	1,292	-15.7	-7.0
General Merchandise	24,348	24,253	2,929	0.4	-0.1
Furniture	7,745	6,788	1,020	14.1	8.9
Lumber	7,557	7,277	1,019	3.9	6.5
Auto Dealers	51,477	62,781	5,506	-18.0	-13.9
Service Stations	13,420	13,181	1,786	1.8	-2.3
All Other	27,101	20,803	3,999	30.3	16.0
Total	210,912	216,107	26,091	-2.4	-0.9

Note: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
E = exceeds 600 percent.

ENID AND LAWTON SMSAs

Category	8 Mos. '83	8 Mos. '82	Aug. '83	Percentage Change 8 Mos. '83/'82	Percentage Change Aug./July '83
ENID SMSA					
Employment (Number)					
Labor Force	30,944	31,562	32,025	-2.0	0.1
Total Employment	28,656	30,194	29,875	-5.1	-0.7
Unemployment Rate (%)	7.4	4.3	6.7	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	22,830	15,594	2,155	46.4	15.5
Number of Units	299	179	26	67.0	0.0
Residential—Multi Family					
Dollar Value ($000)	560	5,513	0	-89.8	—
Number of Units	13	166	0	-92.2	—
Nonresidential					
Commercial ($000)	13,812	8,177	300	68.9	E
Industrial ($000)	321	1,500	0	-78.6	—
Institutional ($000)	1,166	1,200	120	-2.8	E
Nonbuilding					
Streets and Highways ($000)	4,392	690	0	536.5	—
All Other Nonbuilding ($000)	41	299	0	-86.3	—
Total Construction ($000)	43,122	32,973	2,575	30.8	-1.0
Retail Trade ($000)					
Food	56,183	55,822	7,148	0.6	2.6
Apparel	18,584	20,661	2,565	-10.1	10.5
General Merchandise	33,131	36,425	3,964	-9.0	1.1
Furniture	11,410	14,676	1,464	-22.2	4.5
Lumber	18,580	18,631	2,769	-0.3	11.2
Auto Dealers	63,734	77,735	6,741	-18.0	13.0
Service Stations	12,198	11,966	1,623	2.0	-2.6
All Other	46,893	52,778	5,591	-11.2	-9.6
Total	260,713	288,694	31,865	-9.7	-2.6
LAWTON SMSA					
Employment (Number)					
Labor Force	35,256	35,081	35,625	0.5	-3.5
Total Employment	33,022	33,438	33,450	-1.2	-3.3
Unemployment Rate (%)	6.4	4.5	6.1	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	26,235	4,710	4,080	457.0	57.3
Number of Units	536	108	103	396.3	98.1
Residential—Multi Family					
Dollar Value ($000)	2,525	5,894	0	-57.2	—
Number of Units	206	319	0	-35.4	—
Nonresidential					
Commercial ($000)	4,653	4,444	846	4.7	—
Industrial ($000)	1196	1,350	0	-11.4	0.0
Institutional ($000)	100	225	0	-55.6	0.0
Nonbuilding					
Streets and Highways ($000)	1,000	1,250	0	-20.0	—
All Other Nonbuilding ($000)	0	2	0	—	0.0
Total Construction ($000)	35,709	17,875	4,926	99.8	50.6
Retail Trade ($000)					
Food	95,428	98,710	11,788	-3.3	-3.2
Apparel	11,898	12,516	1,336	-4.9	-7.2
General Merchandise	48,836	50,924	6,158	-4.1	7.8
Furniture	17,119	17,020	1,960	0.6	10.3
Lumber	13,985	11,584	1,907	20.7	7.7
Auto Dealers	87,342	106,525	9,239	-18.0	-13.0
Service Stations	15,818	15,532	2,118	1.8	-2.8
All Other	23,519	15,891	3,375	48.0	10.1
Total	313,945	328,702	37,881	-4.5	-2.2

Note: All retail trade data are seasonally adjusted. E = exceeds 600 percent. [a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th and 11th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director;* Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Gretchen Lee, Research Assistant.

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OKLAHOMA CITY AND TULSA SMSAs

Category	8 Mos. '83	8 Mos. '82	Aug. '83	Percentage Change 8 Mos. '83/'82	Percentage Change Aug./July '83
OKLAHOMA CITY SMSA					
Employment (Number)[a]					
Labor Force	463,875	451,762	477,800	2.7	0.2
Total Employment	434,700	432,988	448,500	0.4	0.5
Unemployment Rate (%)	6.4	4.2	6.1	—	—
Mortgage Loans Made ($000)[b]	221,700	94,800	32,600	133.9	2.5
Bank Deposits ($000,000)[c]					
Demand Deposits	NA	NA	1,044	NA	-2.0
Time and Savings Deposits	NA	NA	2,865	NA	0.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	398,953	269,224	39,602	48.2	-11.9
Number of Units	6,965	4,418	711	57.6	-3.9
Residential—Multi Family					
Dollar Value ($000)	238,600	143,086	18,386	66.8	-76.7
Number of Units	7,819	2,257	924	246.4	-52.8
Nonresidential					
Commercial ($000)	79,986	134,566	11,524	-40.6	35.7
Industrial ($000)	27,898	28,220	1,873	-1.2	-67.9
Institutional ($000)	26,664	34,066	3,192	-21.7	-65.3
Nonbuilding					
Streets and Highways ($000)	37,141	37,473	8,986	-0.9	202.4
All Other Nonbuilding ($000)	7,481	4,937	948	51.5	6.6
Total Construction ($000)	816,723	651,572	84,511	25.3	-44.2
Retail Trade ($000)					
Food	1,098,811	1,123,383	109,687	-2.2	-21.9
Apparel	143,217	248,864	17,453	-42.4	5.3
General Merchandise	532,554	564,747	69,198	-5.7	3.0
Furniture	190,602	197,525	24,032	-3.5	6.7
Lumber	193,181	171,812	28,011	12.4	12.8
Auto Dealers	824,082	1,005,100	88,143	-18.0	-13.9
Service Stations	172,647	169,387	22,970	1.9	-2.6
All Other	496,082	373,750	70,272	32.7	7.0
Total	3,651,176	3,854,568	429,766	-5.3	-7.2
TULSA SMSA					
Employment (Number)[a]					
Labor Force	351,225	353,738	360,800	-0.7	-0.1
Total Employment	317,725	334,850	327,700	-5.1	0.4
Unemployment Rate (%)	9.5	5.3	9.2	—	—
Mortgage Loans Made ($000)[b]	234,400	110,600	39,700	111.9	73.4
Bank Deposits ($000,000)[c]					
Demand Deposits	NA	NA	750	NA	-5.0
Time and Savings Deposits	NA	NA	1,682	NA	1.9
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	197,389	115,760	17,458	70.5	9.0
Number of Units	3,769	2,160	309	74.5	0.6
Residential—Multi Family					
Dollar Value ($000)	144,761	56,886	30,290	154.5	129.1
Number of Units	5,571	2,081	1,109	167.7	97.0
Nonresidential					
Commercial ($000)	53,576	178,069	8,484	-69.9	-66.3
Industrial ($000)	5,818	13,485	1,457	-56.9	75.8
Institutional ($000)	10,760	23,841	1,460	-54.9	6.3
Nonbuilding					
Streets and Highways ($000)	14,088	37,359	486	-62.3	-90.1
All Other Nonbuilding ($000)	3,136	4,424	44	-29.1	-93.4
Total Construction ($000)	429,528	429,824	59,679	-0.1	-4.0
Retail Trade ($000)					
Food	763,623	785,759	94,415	-2.8	4.4
Apparel	127,418	162,627	15,586	-21.6	1.4
General Merchandise	238,149	247,654	31,271	-3.8	4.6
Furniture	134,990	141,743	17,942	-4.8	6.7
Lumber	124,114	108,430	16,786	14.5	6.7
Auto Dealers	611,165	739,283	64,223	-17.3	-12.8
Service Stations	141,533	138,859	18,830	1.9	-2.6
All Other	327,094	285,582	45,656	14.5	-19.8
Total	2,468,086	2,609,937	304,709	-5.4	0.2

NOTE: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
[b]By savings and loan associations.
[c]Total deposits of the Tenth District Federal Reserve Member Banks, savings includes all types of NOW accounts. This series now reports deposits for all Oklahoma banks. Historical data prior to June, 1983 will become available within 3 months.

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BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

Business activity during the third quarter continued the pattern of slow but steady recovery in most sectors of the economy. Considerable improvement over the second quarter was noted in retail sales, personal income, industrial power sales and employment. Conversely, some reduction in the growth pattern of the construction industry and crude oil production is becoming evident as is the probability that the decline in natural gas production may force 1983 output as much as 20 percent below the 1982 total. Thus, while many sectors of the economy are showing definite signs of regaining the strength they exhibited in 1980 and 1981, at least one very important sector—that of crude petroleum and natural gas production—appears to be heading for a very poor year.

Among the gainers during the third quarter of the year, possibly the most significant is personal income which, before adjustment for inflation, exceeded the year ago level by a surprising 6.4 percent and averaged 1.2 percent more than for the previous quarter. After adjustment for inflation, real personal income during the first three quarters of this year was 3.1 percent ahead of the same period in 1982 as compared with a margin of 2.2 percent over the year ago level at the end of the second quarter. Personal income is expected to remain strong throughout the remainder of the year and it now appears that it will be between 6.5 and 7 percent more in terms of current unadjusted dollars than at the end of 1982.

The lag in retail sales which has persisted throughout the year and was, at the end of June, 7.4 percent below the 1982 total now appears to be picking up to the extent that sales during the first three quarters of this year were down from the same period a year ago by only 6.5 percent. There was some question earlier in the year as to what the impact of the July tax cut would be on retail sales and whether this impact would be sufficient to narrow the margin of the decrease in retail sales during 1983 as compared with those of 1982. This question was answered in July as retail sales increased by 5 percent over the June total while September sales rose 8.6 percent above the August volume. Despite these recent increases however, some rather severe problem areas are noted in the retailing area most of which are among the durable goods lines. For example, except for sales of lumber and building materials which were 5.3 percent ahead of the first 9 months of 1982, all durable goods lines lagged well behind the sales volumes they registered during the same period in 1982. Most significant among these decreases was that of 16.5 percent experienced by automobile dealers. While this margin was not as severe as that at the end of the second quarter, it practically eliminates the possibility that deficit in car sales in the state from 1982 totals will be narrowed to 10 percent. On a brighter note, all categories of nondurable goods lines except two, experienced increases over year ago totals. The largest of these was a 10.5 percent rise in sales of drug stores. Only sales of apparel which declined 10.6 percent and grocery and meat sales which were 3.0 percent less than for the same period a year ago prevented total sales of non-durable goods during the first three quarters from equaling or exceeding the level for the same nine month period in 1982. Because of the renewed buying noted during the third quarter and the apparent surge in retail purchases reported for October and November, it is expected now that total retail sales for the year will be within 5 percent of the record volume of 1982.

Industrial power sales experienced a big gain during the quarter to boost their margin over 1982 levels to 1.4 percent after exceeding year ago totals by only 0.1 percent during the previous two quarters. This jump coupled the 2.6 percent increase in average weekly hours worked by employees of manufacturing firms provides solid evidence that the manufacturing sector of the economy has indeed turned around and is continuing its climb back to pre- 1982 levels. This portion of the economy still has some way to go before complete recovery is attained however as is witnessed by the fact that average monthly employment in manufacturing activities remains nearly 10 percent below the record level set in early 1982 and should remain at or near this level by year's end.

Despite the lag in manufacturing employment, the total employment picture in the state is considerably brighter than at the end of the second quarter. As a result the monthly average was only 2.1 percent behind the average for the first 9 months of last year. It should be noted that much of this decline from year ago averages can be attributed to a 1.4 percent increase in the average monthly labor force during this year while the remainder was due to the lower average monthly employment levels in manufacturing and construction. The result of this improvement in employment during the third quarter is a decrease in the average monthly unemployment rate from the 8.6 percent figure noted at the end of June to 8.5

percent at the end of September. Since September, the monthly rate has fluctuated between 7.5 percent and 8.5 percent and is expected to show sharp decreases during both November and December which will leave the average rate of unemployment for the year at about 8.3 percent.

Construction activity which has remained high throughout most of the year, appeared to be slowing down during the third quarter but still exceeded the total for the first three quarters of 1982 by 17.5 percent—a sharp decline from the 25.8 percent margin noted at the end of June. This recent slowdown was due essentially to sharp decreases in construction of multi-family dwellings as well as to a decline in the rate of growth in single family dwellings. Construction of institutional buildings such as schools and hospitals also has fared poorly throughout the year but especially so during the third quarter and, by the end of September, was nearly 12 percent below the volume for the same period last year. Further seasonal decreases in all types of construction are expected throughout the remainder of the year but because of gains during the early months, the total for 1983 should still exceed that of 1982 by at least 15 percent.

Mention was made earlier of the weakness evidenced in the production of Oklahoma's two major energy sources—crude petroleum and natural gas. While the state's output of crude petroleum experienced steady gains throughout the first six months of the year, there has been evidence during the last three months that a levelling off has occurred and that production should remain stable during the last quarter so that the output for the year will be about equal to that of 1982. This, coupled with the decrease in the price of crude oil will significantly reduce the value of crude oil production in the state during 1983, possibly by as much as 10-12 percent. The outlook for natural gas is even more pessimistic as a decrease both in price and output should result in a drop in the value of natural gas output of between 22 and 25 percent from the level set in 1982.

On the basis of the improvements noted thus far, 1984 appears to be the year in which Oklahoma's economy will attain near full recovery. The recent rate of increase in personal income probably cannot be sustained throughout all of 1984 but personal income should end the year about 4 percent ahead of 1983. Employment will continue to increase as manufacturing activity returns to something near 1980 levels and is now expected to exceed the 1983 monthly average by about 3 percent. This should reduce the monthly average unemployment rate to between 5 and 6 percent for the year. Construction activity is forecast by many to be at near 1983 levels with improvements expected to occur in industrial and commercial building while residential building should slow down appreciably. One factor which could provide new impetus to the housing industry however, is a further reduction in long term mortgage rates. Should this occur, residential building—particularly single family dwellings—could increase sharply and thus cause the dollar volume of construction activity to exceed 1983 by between 5 and 7 percent.

Retail sales are expected to continue the pattern noted in recent months throughout 1984 which will raise the level for the year above the 1983 total by between 2 and 3 percent. Meanwhile, the recovery of the manufacturing sector will cause industrial power sales to increase by 5 percent during the year.

The outlook for crude petroleum and natural gas production is considerably less optimistic than is the outlook for most of the remainder of the economy. The failure to decontrol natural gas prices and to eliminate other constraints levied by the Natural Gas Policy Act probably means that the production of natural gas during 1984 will remain at or near the 1983 level. On the other hand, there is evidence that the production of crude petroleum could show slight gains in 1984 but probably no more than enough to raise the total volume to about 1 percent above the level now projected for 1983.

Neil J. Dikeman, Jr. is Associate Director for the Center for Economic and Management Research.

SUMMARY OF INDICATORS

Category	9 Mos. '83	9 Mos. '82	Sept. '83	Percentage Change 9 Mos. '83/'82	Percentage Change Sept./Aug. '83
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,014	2,833	3,123	6.4	0.9
Adjusted for CPI ($000,000)	1015.2	984.7	1034.8	3.1	0.0
Crude Oil Production (000 bbl)[b]	106,844	105,687	13,985	1.1	9.1
Industrial Power Sales (000,000 Kwh)[c]	5,750	5,672	704	1.4	1.7
Total Bank Deposits ($000,000)[d]					
Demand	NA	NA	7,268	NA	-0.2
Savings[e]	NA	NA	23,178	NA	0.1
Savings and Loan Associations ($000,000)					
Assets	7,698	6,786	8,088	13.4	0.9
New Mortgage Loans Made	1,146	543	144	111.0	-0.7

[a] Includes revisions.
[b] 8 months and August data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve Member Banks. Historical data prior to June, 1983 will become available soon.
[e] Includes NOW Accounts.

RETAIL TRADE IN SELECTED CITIES
($000)

Cities	9 Mos. '83	9 Mos. '82	Sept. '83	Percentage Change 9 Mos. '83/'82	Percentage Change Sept./Aug. '83
Ada	116,932	125,739	13,666	-7.0	3.9
Altus	100,632	108,662	11,199	-7.4	7.2
Alva	33,995	38,740	3,653	-12.2	-0.1
Anadarko	37,840	44,863	4,087	-15.6	-1.9
Ardmore	159,516	170,540	17,694	-6.5	0.2
Bartlesville	228,824	262,861	23,330	-12.9	2.6
Blackwell	29,267	31,686	3,296	-7.6	4.7
Broken Arrow	153,068	143,928	18,068	6.4	5.1
Chickasha	97,374	122 747	10,318	-20.7	3.0
Clinton	59,731	85,875	5,957	-30.4	-9.8
Cushing	43,491	45,173	5,147	-3.7	5.9
Del City	89,489	92,901	10,184	-3.7	4.8
Duncan	141,862	165,834	15,562	-14.4	2.5
Durant	59,803	63,044	6,869	-5.1	5.9
Edmond	219,025	200,823	24,837	9.1	5.2
Elk City	54,217	90,427	5,567	-40.0	-6.0
El Reno	70,006	79,082	7,936	-11.5	3.1
Guthrie	41,235	39,734	4,535	3.8	7.7
Guymon	36,471	42,359	3,867	-13.9	3.9
Henryetta	38,010	40,620	4,082	-6.4	-2.5
Hobart	22,301	26,416	2,148	-15.6	-12.6
Holdenville	19,169	22,323	2,182	-14.1	11.6
Hugo	28,634	32,674	3,172	-12.4	4.5
Idabel	37,897	43,225	4,187	-12.3	7.2
Lawton	314,998	332,048	36,080	-5.1	6.4
McAlester	114,741	122,197	13,353	-6.1	3.1
Miami	77,578	81,767	8,881	-5.1	4.5
Midwest City	279,599	297,736	31,322	-6.1	8.0
Norman	339,390	335,777	39,049	1.1	2.6
Oklahoma City	2,380,814	2,594,866	257,583	-8.2	4.3
Okmulgee	54,445	61,781	6,034	-11.9	7.6
Pauls Valley	35,993	39,040	4,633	-7.8	1.2
Pawhuska	20,246	22,818	2,343	-11.3	-4.9
Ponca City	136,457	146,297	14,788	-6.7	-3.2
Poteau	37,788	42,774	4,216	-11.6	4.4
Sand Springs	85,217	85,983	9,196	-0.9	0.7
Sapulpa	71,482	74,503	8,081	-4.1	3.7
Seminole	47,670	48,173	5,337	-1.0	4.5
Shawnee	144,982	150,316	17,099	-3.5	5.7
Stillwater	133,680	138,775	15,375	-3.7	0.2
Tahlequah	60,652	58,631	6,726	3.4	-2.0
Tulsa	2,024,513	2,163,206	236,437	-6.4	6.6
Watonga	19,631	23,105	2,050	-15.0	-3.8
Wewoka	14,978	18,755	1,551	-20.1	6.7
Woodward	97,118	130,449	10,680	-25.6	3.4
Total Selected Cities	8,410,761	9,089,273	942,357	-7.5	4.3

Note: All retail trade data are seasonally adjusted.

SELECTED ECONOMIC INDICATORS

Category	9 Mos. '83	9 Mos. '82	Sept.'83	Percentage Change 9 Mos. '83/'82	Percentage Change Sept./Aug. '83
RETAIL TRADE ($000)					
Durable Goods[a]	4,288,792	4,855,813	497,755	-11.7	10.3
Auto Dealers	2,674,160	3,201,073	304,446	-16.5	19.9
Accessory Dealers	341,956	384,803	31,107	-11.1	-22.2
Total Automotive	3,016,116	3,585,876	335,553	-15.9	14.1
Furniture	318,057	335,932	35,784	-5.3	-2.0
Household Appliances	189,355	204,953	22,778	-7.6	0.1
Total Furniture and Appliances	507,412	540,885	58,562	-6.2	-1.2
Lumber and Building Materials	563,122	528,675	65,955	6.5	-6.8
Hardware Stores	54,098	57,485	6,079	-5.9	-1.4
Total Lumber, Building Materials & Hardware	617,220	586,160	72,034	5.3	6.4
Nondurable Goods[a]	7,176,497	7,404,179	831,562	-3.1	7.6
Apparel	671,901	751,180	75,657	-10.6	1.2
Drug Stores	133,080	120,411	14,897	10.5	-0.4
Eating and Drinking Places	1,103,604	1,062,402	124,417	3.9	0.7
Food Group	2,725,024	2,810,111	323,149	-3.0	26.8
Service Stations	690,792	671,037	80,624	2.9	-0.5
Department Stores, Mail Order Houses and Variety Stores	1,472,613	1,450,737	166,414	1.5	1.0
Total Retail Trade	11,465,289	12,259,992	1,329,317	-6.5	8.6
PERMIT-AUTHORIZED CONSTRUCTION[b]					
Residential—Single Family					
Dollar Value ($000)	813,464	559,854	76,134	45.3	2.3
Number of Units	14,664	9,843	1,429	49.0	5.9
Residential—Multi Family					
Dollar Value ($000)	468,212	274,941	31,843	70.3	-40.3
Number of Units	17,436	7,362	1,549	136.8	-30.8
Nonresidential					
Commercial ($000)	251,917	444,015	47,695	-43.3	57.0
Industrial ($000)	82,479	73,596	37,157	12.1	E
Institutional ($000)	67,258	76,370	3,805	-11.9	-30.1
Nonbuilding					
Streets and Highways ($000)	154,301	133,620	19,214	15.5	24.4
All Other Nonbuilding ($000)	14,109	12,444	1,534	13.4	19.9
Total Construction ($000)[b]	1,851,740	1,574,840	217,382	17.5	12.2
EMPLOYMENT TRENDS					
Total Labor Force (000)[c]	1,488	1,467	1,523	1.4	0.1
Total Employment (000)	1,361	1,390	1,408	-2.1	0.9
Agriculture (000)	52	53	55	-1.9	12.2
Nonagriculture (000)	1,309	1,337	1,353	-2.1	0.5
Unemployment Rate (%)	8.5	5.2	7.5	—	—
Manufacturing (000)	169	187	171	-9.6	0.6
Government (000)	244	236	247	3.4	6.0
Contract Construction (000)	51	57	53	-10.5	0.0
Services (000)	226	218	231	3.7	0.0
Retail Trade (000)	217	213	223	1.9	0.9
Average Weekly Hours					
Manufacturing (Per Worker)	40	39	41	2.6	2.5
Average Weekly Earnings					
Manufacturing ($ Per Worker)	365	341	378	7.0	3.6
Contract Construction ($ Per Worker)	424	429	426	-1.2	0.0
Retail Trade ($ Per Worker)	219	212	216	3.3	-2.7

Note: All retail trade data are seasonally adjusted. 1982 drug store sales do not include sales of prescription drugs.

[a] Totals include data for categories not shown in the table.

[b] Includes revisions in some previous months.

[c] Civilian Labor Force.

OKLAHOMA CITY SMSA

Category	9 Mos. '83	9 Mos. '82	Sept. '83	Percentage Change 9 Mos. '83/'82	Percentage Change Sept./Aug. '83
Employment (Number)					
Labor Force	466,389	452,822	483,200	3.0	0.4
Total Employment	437,322	433,500	455,700	0.9	-0.3
Agriculture	4,833	4,900	5,100	-1.4	13.3
Nonagriculture	432,489	428,600	450,600	0.9	0.8
Manufacturing	53,144	51,711	56,100	2.8	0.7
Government	92,856	90,900	93,500	2.2	3.2
Wholesale and Retail Trade	113,567	109,356	116,500	3.8	1.4
Unemployment Rate (%)	6.3	4.3	5.7	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	383	349	396	9.7	5.6
Industrial Power Sales (000 Kwh)	846,308	813,471	104,955	4.0	-1.4
Mortgage Loans Made ($000)[a]	253,100	138,400	31,400	82.9	-3.7
Bank Deposits ($000,000)[b]					
Demand Deposits	NA	NA	1,030	NA	-1.4
Time and Savings Deposits	NA	NA	2,608	NA	-9.0
Air Transportation					
Passengers Enplaning (Number)	952,281	966,504	105,074	-1.5	-9.7
Passengers Deplaning (Number)	965,809	956,220	105,449	1.0	-13.1
Freight Enplaned (Tons)	3,695	3,322	380	11..2	-16.3
Freight Deplaned (Tons)	8,149	5,861	1,337	39.0	43.1
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	443,578	308,510	44,625	43.8	12.7
Number of Units	7,779	5,143	814	51.2	14.5
Residential—Multi Family					
Dollar Value ($000)	258,039	153,797	19,439	67.8	5.7
Number of Units	8,920	2,811	1,101	217.3	19.2
Nonresidential					
Commercial ($000)	96,819	145,735	16,832	-33.6	46.1
Industrial ($000)	60,669	30,451	32,771	99.2	E
Institutional ($000)	28,400	39,805	1,736	-28.7	-45.8
Nonbuilding					
Streets and Highways ($000)	41,076	38,064	3,935	7.9	-56.2
All Other Nonbuilding ($000)	8,172	5,555	691	47.1	-26.0
Total Construction ($000)[c]	936,753	721,917	120,029	29.8	42.0
Retail Trade ($000)					
Food	1,236,036	1,260,383	139,262	-1.9	27.8
Apparel	161,592	277,702	18,010	-41.8	2.8
General Merchandise	600,058	631,985	67,889	-5.1	-1.7
Furniture	214,918	220,963	24,346	-2.7	1.0
Lumber	218,404	193,399	25,554	12.9	-7.6
Auto Dealers	935,973	1,117,203	108,525	-16.2	22.1
Service Stations	190,520	189,296	18,916	0.6	-16.9
All Other	660,934	423,160	64,130	56.2	-9.5
Total	4,218,435	4,314,091	466,632	-2.2	8.5

NOTE: All retail trade data are seasonally adjusted.

E = exceeds 600 percent.

[a]By savings and loan associations.

[b]Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW Accounts.

[c]Includes revisions in some previous months.

TULSA SMSA

Category	9 Mos. '83	9 Mos. '82	Sept. '83	Percentage Change 9 Mos. '83/'82	Percentage Change Sept./Aug. '83
Employment (Number)					
Labor Force	351,811	353,656	357,300	-0.5	-0.8
Total Employment	318,733	333,956	327,400	-4.6	0.1
Agriculture	4,078	4,078	4,100	0.0	-2.4
Nonagriculture	314,655	329,878	323,300	-3.6	0.1
Manufacturing	55,011	64,433	54,400	-14.6	-0.2
Government	34,022	34,189	34,900	-0.5	5.4
Wholesale and Retail Trade	72,400	73,256	72,600	-1.2	0.0
Unemployment Rate (%)	9.4	5.6	8.4	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	393	412	419	-4.6	4.5
Industrial Power Sales (000 Kwh)	1,263,308	1,326,363	159,489	-4.8	3.1
Mortgage Loans Made ($000)[a]	270,900	127,800	36,500	112.3	-8.1
Bank Deposits ($000,000)[b]					
Demand Deposits	NA	NA	786	NA	2.1
Time and Savings Deposits	NA	NA	1,742	NA	3.6
Air Transportation					
Passengers Enplaning (Number)	954,592	964,432	100,297	-1.0	-10.0
Passengers Deplaning (Number)	970,751	974,588	100,655	-0.4	-13.7
Freight (Tons)[d]	7,630	7,444	1,086	2.5	52.3
Water Transportation					
Tulsa Port of Catoosa					
Tons In	316,801	321,738	43,247	-1.5	-29.0
Tons Out	754,170	1,047,045	88,696	-28.0	-1.8
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	212,226	132,817	14,83.	59.8	-15.0
Number of Units	4,062	2,488	293	63.3	-5.2
Residential—Multi Family					
Dollar Value ($000)	154,562	72,489	9,801	113.3	-67.6
Number of Units	5,911	2,594	340	127.9	-69.4
Nonresidential					
Commercial ($000)	78,065	217,007	24,488	-64.0	188.6
Industrial ($000)	8,979	20,296	3,161	-55.8	117.0
Institutional ($000)	12,414	24,019	1,654	-48.3	13.3
Nonbuilding					
Streets and Highways ($000)	17,264	38,323	3,176	-55.0	552.2
All Other Nonbuilding ($000)	3,813	5,275	676	-27.7	E
Total Construction[c]	487,323	510,206	57,795	-4.5	-3.2
Retail Trade ($000)					
Food	873,029	896,214	104,336	-2.6	8.8
Apparel	142,503	178,652	15,425	-20.2	-0.7
General Merchandise	266,891	276,078	29,126	-3.3	-6.1
Furniture	152,549	157,489	17,645	-3.1	-1.6
Lumber	139,298	121,723	15,534	14.4	-7.0
Auto Dealers	693,955	822,299	80,045	-15.6	22.2
Service Stations	159,381	155,203	18,306	2.7	-2.4
All Other	367,587	320,139	42,451	14.8	-6.4
Total	2,795,193	2,927,797	322,868	-4.5	5.3

E = exceeds 600 percent.

Note: All retail trade data are seasonally adjusted.

[a] By savings and loan associations.

[b] This series now reports deposits for all Oklahoma banks. Historical data prior to June, 1983 will become available soon.

[c] Includes revisions in some previous months.

[d] Two Air Carrier Reports not included in September data.

ENID AND LAWTON SMSA

Category	9 Mos. '83	9 Mos. '82	Sept. '83	Percentage Change 9 Mos. '83/'82	Percentage Change Sept./Aug. '83
ENID SMSA					
Employment (Number)					
Labor Force	31,111	31,514	32,375	-1.3	0.8
Total Employment	28,811	30,067	30,050	-4.2	0.6
Agriculture	1,150	1,164	1,225	-1.2	14.0
Nonagriculture	27,661	28,903	28,825	-4.3	0.1
Manufacturing	2,267	2,667	2,350	-15.0	0.0
Wholesale and Retail Trade	7,689	7,742	7,800	-0.7	-1.0
Unemployment Rate (%)	7.6	4.6	7.2	—	—
Industrial Power Sales (000 Kwh)	416,344	365,144	55,643	14.0	11.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	24,295	18,564	1,465	30.9	-32.0
Number of Units	318	229	19	38.9	-26.9
Residential—Multi Family					
Dollar Value ($000)	560	5,713	0	-90.2	0.0
Number of Units	13	171	0	-92.4	0.0
Nonresidential					
Commercial ($000)	15,517	9,443	1,705	64.3	466.4
Industrial ($000)	321	1,500	0	-78.6	0.0
Institutional ($000)	1,166	1,200	0	-2.8	—
Nonbuilding					
Streets and Highways ($000)	4,392	690	0	536.5	0.0
All Other Nonbuilding ($000)	43	332	2	-87.0	—
Total Construction ($000)[a]	46,294	37,442	3,173	23.6	23.2
Retail Trade ($000)					
Food	62,975	62,626	6,829	0.6	-4.2
Apparel	20,020	22,952	1,963	-12.8	-7.9
General Merchandise	36,835	40,523	3,799	-9.1	-3.9
Furniture	13,169	16,265	1,727	-19.0	16.3
Lumber	20,817	20,574	2,313	1.2	-15.1
Auto Dealers	71,938	86,444	7,991	-16.8	16.8
Service Stations	13,798	13,384	1,610	3.1	-0.4
All Other	54,500	58,292	6,484	-6.5	-1.9
Total	294,052	321,060	32,716	-8.4	0.7
LAWTON SMSA					
Employment (Number)					
Labor Force	35,292	35,006	35,775	0.8	1.0
Total Employment	33,072	33,339	33,700	-0.8	1.4
Agriculture	833	842	875	-1.1	12.9
Nonagriculture	32,239	32,497	32,825	-0.8	1.2
Manufacturing	3,178	3,142	3,250	1.1	0.8
Government	10,425	10,483	9,700	-0.6	3.5
Wholesale and Retail Trade	7,439	7,572	7,625	-1.8	1.7
Unemployment Rate (%)	6.4	4.6	5.8	—	—
Industrial Power Sales (000 Kwh)	7,439	7,572	7,625	1.8	1.7
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	30,683	6,203	4,479	394.6	9.8
Number of Units	615	148	89	315.5	-13.6
Residential—Multi Family					
Dollar Value ($000)	2,625	6,544	100	-59.9	—
Number of Units	210	348	4	-39.7	—
Nonresidential					
Commercial ($000)	5,417	4,444	764	21.9	-9.7
Industrial ($000)	1,196	1,919	0	-37.7	0.0
Institutional ($000)	100	225	0	-55.6	0.0
Nonbuilding					
Streets and Highways ($000)	1,000	1,250	0	-20.0	0.0
All Other Nonbuilding ($000)	0	2	0	—	0.0
Total Construction ($000)[a]	41,021	20,587	5,343	99.2	8.5
Retail Trade ($000)					
Food	107,656	111,062	12,228	-3.1	3.6
Apparel	13,394	14,055	1,492	-4.7	11.0
General Merchandise	54,826	57,077	5,984	-3.9	-2.2
Furniture	19,281	19,036	2,164	1.3	10.0
Lumber	15,675	13,056	1,726	20.1	-8.7
Auto Dealers	99,247	118,466	11,510	-16.2	22.1
Service Stations	17,887	17,362	2,097	3.0	-0.5
All Other	25,015	18,106	2,443	38.2	-5.5
Total	352,981	368,220	39,644	-4.1	6.4

Note: All retail trade data are seasonally adjusted.

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

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MUSKOGEE MA

Category	9 Mos. '83	9 Mos. '82	Sept. '83	Percentage Change 9 Mos. '83/'82	Percentage Change Sept./Aug. '83
Employment (Number)					
Labor Force	27,803	27,456	28,300	1.2	-0.7
Total Employment	24,833	25,314	25,550	-1.9	0.5
Agriculture	800	794	800	0.8	0.0
Nonagriculture	24,033	24,520	24,750	-2.0	0.5
Manufacturing	4,986	5,164	5,075	-3.4	1.5
Government	5,725	6,108	6,000	-6.3	1.3
Wholesale and Retail Trade	5,375	5,444	5,500	-1.3	1.8
Unemployment Rate (%)	10.7	7.8	9.7	—	—
Industrial Power Sales (000 Kwh)	148,390	159,367	17,108	-6.9	-1.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	6,824	1,944	869	251.0	41.5
Number of Units	136	30	20	353.3	66.7
Residential—Multi Family					
Dollar Value ($000)	7,236	100	0	E	—
Number of Units	294	6	0	E	—
Nonresidential					
Commercial ($000)	5,531	1,596	150	246.6	-94.6
Industrial ($000)	150	2,531	0	-94.1	0.0
Institutional ($000)	1,764	124	0	E	—
Nonbuilding					
Streets and Highways ($000)	244	3,824	0	-93.6	0.0
All Other Nonbuilding ($000)	22	61	0	-63.9	0.0
Total Construction ($000)[a]	21,771	10,180	1,019	113.9	-83.2
Retail Trade ($000)					
Food	77,528	76,747	9,330	1.0	8.6
Apparel	12,550	14,608	1,359	-14.1	4.6
General Merchandise	27,344	27,260	2,949	0.3	0.5
Furniture	8,703	7,713	965	12.8	-5.3
Lumber	8,599	9,201	1,047	4.9	2.9
Auto Dealers	58,466	69,783	6,779	-16.2	22.1
Service Stations	15,180	14,739	1,772	3.0	-0.5
All Other	31,263	24,010	4,103	30.2	1.0
Total	239,633	243,061	28,304	-1.4	7.8

Note: All retail trade data are seasonally adjusted.

[a]Includes revisions in some previous months.

E = exceeds 600 percent.

Sources for all tables: Local utilities companies; 10th and 11th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director;* Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Gretchen Lee, Research Assistant.

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SUMMARY OF INDICATORS

Category	10 Mos. '83	10 Mos. '82	Oct. '83	Percentage Change 10 Mos. '83/82	Percentage Change Oct./Sept. '83
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,028	2,836	3,160	6.8	1.2
Adjusted for CPI ($000,000)	1018.2	983.7	1044.2	3.5	-0.7
Crude Oil Production (000 bbl)[a]	119,893	119,379	13,049	0.4	-6.7
Industrial Power Sales (000,000 Kwh)[b]	6,423	6,332	673	1.4	-4.4
Total Bank Deposits ($000,000)[c]					
Demand	NA	NA	7,338	NA	1.0
Savings	NA	NA	23,331	NA	0.7
Savings and Loan Associations ($000,000)					
Assets	7,745	6,858	8,161	12.9	0.9
New Mortgage Loans Made	1,263	617	117	104.7	-18.8
Employment[d,e]					
Total Labor Force (000)	1,491	1,468	1,524	1.6	0.1
Total Employment (000)	1,364	1,389	1,401	-1.8	-0.1
Unemployment Rate (%)	8.4	5.5	7.9	—	—

[a] 9 months and September data.
[b] Sales of larger privately owned utility companies.
[c] Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.
[d] Civilian Labor Force.
[e] Includes revisions in previous month's data.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Oct. '83	Percentage Change 10 Mos. '83/'82	Percentage Change Oct./Sept. '83	City	Oct. '83	Percentage Change 10 Mos. '83/'82	Percentage Change Oct./Sept. '83
Ada	14,281	-5.8	3.8	Idabel	4,531	-10.7	6.6
Altus	11,951	-6.7	5.3	Lawton	36,768	-4.2	1.0
Alva	4,032	-10.8	8.8	McAlester	13,912	-5.2	3.3
Anadarko	4,139	-14.3	0.8	Miami	9,269	-3.8	3.6
Ardmore	18,636	-5.8	4.7	Midwest City	33,154	-5.4	4.6
Bartlesville	25,944	-11.9	6.7	Norman	38,840	1.2	-0.7
Blackwell	3,436	-6.6	3.4	Oklahoma City	272,193	-7.2	2.0
Broken Arrow	17,438	6.9	-3.6	Okmulgee	5,813	-12.1	-3.8
Chickasha	10,643	-19.7	2.0	Pauls Valley	4,796	-5.6	3.1
Clinton	7,077	-29.8	19.1	Pawhuska	2,622	-9.1	9.7
Cushing	5,486	-1.4	5.8	Ponca City	15,943	-5.7	7.0
Del City	10,015	-3.4	-2.2	Poteau	4,678	-10.0	9.2
Duncan	16,791	-13.3	6.4	Sand Springs	9,572	-0.8	3.4
Durant	7,317	-4.0	5.4	Sapulpa	8,498	-2.7	4.0
Edmond	24,176	8.2	0.8	Seminole	5,671	-0.2	5.4
Elk City	5,971	-38.7	6.3	Shawnee	16,722	-3.0	-2.1
El Reno	8,014	-10.6	0.4	Stillwater	16,197	-2.6	4.7
Guthrie	4,525	3.9	-0.8	Tahlequah	6,705	3.2	-0.3
Guymon	4,165	-13.5	5.9	Tulsa	240,642	-5.3	1.1
Henryetta	4,684	-3.6	3.3	Watonga	2,233	-13.9	7.9
Hobart	2,606	-12.7	1.5	Wewoka	1,679	-19.7	7.0
Holdenville	2,347	-12.3	5.7	Woodward	11,018	-24.4	2.5
Hugo	3,534	-10	7.4	**Total Selected Cities**	978,664	-6.5	2.3

Note: All retail trade data are seasonally adjusted.

RETAIL TRADE AND CONSTRUCTION

Category	10 Mos. '83	10 Mos. '82	Oct. '83	Percentage Change 10 Mos. '83/'82	Percentage Change Oct./Sept. '83
RETAIL TRADE ($000)					
Durable Goods[a]	4,857,455	5,363,864	538,955	-9.4	6.7
Auto Dealers	3,086,274	3,553,330	360,576	-13.7	12.1
Accessory Dealers	387,523	424,905	38,025	-8.8	-1.9
Total Automotive	3,453,797	3,978,235	398,601	-13.2	10.6
Furniture	354,925	371,259	36,975	-4.4	3.1
Household Appliances	212,311	226,133	22,656	-6.1	-0.3
Total Furniture and Appliances	567,236	597,392	59,631	-5.1	1.8
Lumber and Building Materials	621,388	588,283	60,483	5.6	-6.8
Hardware Stores	59,563	63,256	5,553	-5.8	-7.8
Total Lumber, Building Materials and Hardware	680,951	651,539	66,036	4.5	-6.9
Nondurable Goods[a]	7,992,062	8,175,184	795,281	-2.2	-4.1
Apparel	742,715	827,294	71,503	-10.2	-4.9
Drug Stores	146,897	132,346	14,046	11.0	-5.3
Eating and Drinking Places	1,226,811	1,182,624	123,308	3.7	-0.8
Food Group	3,029,459	3,114,771	303,469	-2.7	-6.3
Service Stations	776,884	738,871	85,890	5.2	6.5
Department Stores, Mail Order Houses and Variety Stores	1,633,593	1,604,871	161,537	1.8	-2.6
Total Retail Trade	12,849,517	13,539,048	1,334,236	-5.1	-0.1
PERMIT-AUTHORIZED CONSTRUCTION[b]					
Residential—Single Family					
Dollar Value ($000)	875,944	639,901	62,479	36.9	-17.9
Number of Units	15,742	11,325	1,078	39.0	-24.6
Residential—Multi Family					
Dollar Value ($000)	504,340	335,388	36,128	50.4	13.4
Number of Units	19,139	10,492	1,703	82.4	9.9
Nonresidential					
Commercial ($000)	299,927	470,475	48,010	-36.3	0.7
Industrial ($000)	91,987	75,933	9,508	21.1	-74.4
Institutional ($000)	71,568	80,634	4,310	-11.2	13.3
Nonbuilding					
Streets and Highways ($000)	170,278	147,748	15,977	15.2	-16.8
All Other Nonbuilding ($000)	15,219	14,337	1,110	6.1	-27.6
Total Construction ($000)	2,029,263	1,7[illegible]416	177,522	15.0	-18.3

Note: All retail trade data are seasonally adjusted.
[a]Totals include data for categories not shown in the table.
[b]Includes revisions in some previous months.

MUSKOGEE AREA

Category	10 Mos. '83	10 Mos. '82	Oct. '83	Percentage Change 10 Mos. '83/'82	Percentage Change Oct./Sept. '83
Employment (Number)[a]					
Labor Force	27,855	27,430	28,375	1.5	0.4
Total Employment	24,878	25,265	25,375	-1.5	-0.3
Unemployment Rate (%)	10.7	7.9	10.6	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	7,121	2,093	298	240.2	-65.7
Number of Units	143	38	7	276.3	-65.0
Residential—Multi Family					
Dollar Value ($000)	7,236	179	0	E	0.0
Number of Units	294	8	0	E	0.0
Nonresidential					
Commercial ($000)	5,581	1,621	50	244.3	-66.7
Industrial ($000)	4,260	2,531	4,110	68.3	—
Institutional ($000)	1,963	124	199	E	—
Nonbuilding					
Streets and Highways ($000)	244	3,824	0	-93.6	0.0
All Other Nonbuilding ($000)	22	61	0	-63.9	0.0
Total Construction ($000)	26,427	10,433	4,657	153.3	357.0
Retail Trade ($000)					
Food	85,096	84,325	7,562	0.9	-19.7
Apparel	13,658	16,188	1,114	-15.6	-17.8
General Merchandise	30,420	29,866	3,037	1.9	2.0
Furniture	9,645	8,584	958	12.4	-0.6
Lumber	9,494	9,010	922	5.4	-10.8
Auto Dealers	66,845	77,460	7,860	-13.7	12.1
Service Stations	17,072	16,231	1,888	5.2	6.5
All Other	35,508	27,272	4,587	30.2	23.4
Total	267,738	268,936	27,928	-0.4	-1.2

Note: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
E = exceeds 600 percent.

ENID AND LAWTON SMSAs

Category	10 Mos. '83	10 Mos. '82	Oct. '83	Percentage Change 10 Mos. '83/'82	Percentage Change Oct./Sept. '83
ENID SMSA					
Employment (Number)[a]					
Labor Force	31,182	31,440	32,125	-0.8	0.2
Total Employment	28,900	29,935	29,850	-3.5	-0.2
Unemployment Rate (%)	7.5	4.8	7.1	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	25,619	20,184	1,324	26.9	-9.6
Number of Units	331	252	13	31.3	-31.6
Residential—Multi Family					
Dollar Value ($000)	4,560	5,713	4,000	-20.2	—
Number of Units	145	171	132	-13.2	—
Nonresidential					
Commercial ($000)	15,551	9,501	34	63.7	-98.0
Industrial ($000)	321	1,500	0	-78.6	0.0
Institutional ($000)	1,166	1,951	0	-40.2	0.0
Nonbuilding					
Streets and Highways ($000)	4,392	690	0	536.5	0.0
All Other Nonbuilding ($000)	130	747	87	-82.6	E
Total Construction ($000)	51,844	40,286	5,550	28.7	74.9
Retail Trade ($000)					
Food	70,439	69,531	7,468	1.3	9.9
Apparel	21,620	24,969	1,655	-13.4	15.5
General Merchandise	40,337	44,551	3,591	-9.5	-4.7
Furniture	14,628	17,796	1,449	-17.8	-17.4
Lumber	22,873	22,814	2,122	0.2	-6.5
Auto Dealers	82,796	95,950	9,735	-13.7	12.1
Service Stations	15,518	14,740	1,715	5.3	6.5
All Other	59,976	64,084	5,654	-6.4	-11.8
Total	328,187	354,435	33,389	-7.4	0.4
LAWTON SMSA					
Employment (Number)[a]					
Labor Force	35,388	35,000	36,250	1.1	1.3
Total Employment	33,132	33,298	33,825	-0.5	0.8
Unemployment Rate (%)	6.5	4.7	6.7	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	32,686	7,766	2,004	320.9	-55.3
Number of Units	652	183	37	256.3	-58.4
Residential—Multi Family					
Dollar Value ($000)	2,893	6,544	268	-55.8	168.0
Number of Units	226	348	16	-35.1	300.0
Nonresidential					
Commercial ($000)	5,607	7,439	190	-24.6	-75.1
Industrial ($000)	1196	2,193	0	-45.5	0.0
Institutional ($000)	100	225	0	-55.6	0.0
Nonbuilding					
Streets and Highways ($000)	1,000	1,250	0	-20.0	0.0
All Other Nonbuilding ($000)	0	2	0	—	0.0
Total Construction ($000)	43,482	25,419	2,462	71.1	-53.9
Retail Trade ($000)					
Food	118,627	122,937	11,037	-3.5	-9.4
Apparel	14,843	15,548	1,438	-4.5	-3.6
General Merchandise	60,097	62,970	5,351	-4.6	-9.9
Furniture	21,538	21,142	2,241	1.9	3.3
Lumber	17,165	14,545	1,597	18.0	-6.3
Auto Dealers	113,463	131,487	13,341	-13.7	12.1
Service Stations	20,136	19,133	2,229	5.3	6.4
All Other	27,256	20,532	2,193	32.7	-12.4
Total	393,125	408,294	39,427	-3.7	-1.4

Note: All retail trade data are seasonally adjusted. E = exceeds 600 percent. [a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th and 11th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Gretchen Lee, Research Assistant.

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OKLAHOMA CITY AND TULSA SMSAs

Category	10 Mos. '83	10 Mos. '82	Oct. '83	Percentage Change 10 Mos. '83/'82	Percentage Change Oct./Sept. '83
OKLAHOMA CITY SMSA					
Employment (Number)[a]					
Labor Force	467,610	453,430	481,000	3.1	0.1
Total Employment	438,350	433,750	451,100	1.1	-0.2
Unemployment Rate (%)	6.3	4.4	6.2	—	—
Mortgage Loans Made ($000)[b]	285,800	149,000	32,700	91.8	4.1
Bank Deposits ($000,000)[c]					
Demand Deposits	NA	NA	1,074	NA	4.3
Time and Savings Deposits	NA	NA	2,530	NA	-3.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	478,351	353,967	34,772	35.1	-22.1
Number of Units	8,344	5,950	565	40.2	-30.6
Residential—Multi Family					
Dollar Value ($000)	272,571	184,076	14,532	48.1	-25.2
Number of Units	9,966	4,695	1,046	112.2	-5.0
Nonresidential					
Commercial ($000)	108,195	151,276	11,376	-29.5	-32.4
Industrial ($000)	61,920	31,070	1,251	99.3	-96.2
Institutional ($000)	29,775	40,232	1,375	-26.0	-20.8
Nonbuilding					
Streets and Highways ($000)	43,514	40,910	2,438	6.4	-38.0
All Other Nonbuilding ($000)	8,529	6,464	357	31.9	-48.4
Total Construction ($000)	1,002,856	807,994	66,102	24.1	-44.9
Retail Trade ($000)					
Food	1,373,052	1,390,631	137,506	-1.3	-1.1
Apparel	177,694	304,880	16,216	-41.7	-9.0
General Merchandise	667,147	699,162	66,983	-4.6	-1.1
Furniture	238,882	244,897	24,002	-2.4	-1.3
Lumber	239,655	215,338	21,967	11.3	-13.2
Auto Dealers	1,070,130	1,240,110	125,841	-13.7	12.1
Service Stations	219,615	208,601	24,276	5.3	6.5
All Other	618,173	473,396	57,889	30.6	-7.9
Total	4,604,348	4,777,015	474,680	-3.6	0.6
TULSA SMSA					
Employment (Number)[a]					
Labor Force	352,450	353,460	357,700	-0.3	-0.1
Total Employment	319,550	333,040	325,700	-4.1	-0.3
Unemployment Rate (%)	9.4	5.8	8.9	—	—
Mortgage Loans Made ($000)[b]	290,200	157,200	19,300	84.6	-47.1
Bank Deposits ($000,000)[c]					
Demand Deposits	NA	NA	770	NA	0.5
Time and Savings Deposits	NA	NA	1,787	NA	2.6
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	227,947	153,732	15,721	48.3	6.0
Number of Units	4,352	2,904	290	49.9	-1.0
Residential—Multi Family					
Dollar Value ($000)	165,520	98,975	10,958	67.2	11.8
Number of Units	6,320	3,704	409	70.6	20.3
Nonresidential					
Commercial ($000)	109,446	229,972	31,381	-52.4	28.1
Industrial ($000)	12,435	20,942	3,456	-40.6	9.3
Institutional ($000)	13,630	26,446	1,216	-48.5	-26.5
Nonbuilding					
Streets and Highways ($000)	21,029	39,189	3,765	-46.3	18.5
All Other Nonbuilding ($000)	4,346	5,590	533	-21.4	-21.4
Total Construction ($000)	554,353	574,846	67,030	-3.6	16.0
Retail Trade ($000)					
Food	968,606	996,948	96,010	-2.8	-7.9
Apparel	157,614	194,956	15,237	-19.2	-0.9
General Merchandise	294,828	303,354	28,415	-2.8	-1.7
Furniture	171,281	173,509	18,737	-1.3	5.9
Lumber	152,274	135,422	13,286	12.4	-14.0
Auto Dealers	792,997	913,031	92,861	-13.1	12.2
Service Stations	180,033	171,008	19,899	5.3	6.5
All Other	396,171	347,158	36,082	14.1	-4.5
Total	3,113,804	3,235,386	320,575	-3.8	-0.1

NOTE: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
[b]By savings and loan associations.
[c]Total deposits of the Tenth District Federal Reserve Member Banks, savings includes all types of NOW accounts.

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THE UNIVERSITY OF OKLAHOMA

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February 1984 VOL. 52, ISSUE 2

SUMMARY OF INDICATORS

Category	11 Mos. '83	11 Mos. '82	Nov. '83	Percentage Change 11 Mos. '83/82	Percentage Change Nov./Oct. '83
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,016	2,843	3,106	6.1	0.7
Adjusted for CPI ($000,000)	1012.1	984.5	1024.7	2.8	0.6
Crude Oil Production (000 bbl)[b]	133,194	132,912	13,301	0.2	1.9
Industrial Power Sales (000,000 Kwh)[c]	7,099	6,957	676	2.1	0.4
Total Bank Deposits ($000,000)[d]					
Demand	NA	NA	7,321	NA	-0.2
Savings	NA	NA	23,412	NA	0.3
Savings and Loan Associations ($000,000)					
Assets	7,787	6,824	8,215	14.1	0.7
New Mortgage Loans Made	1,372	708	109	93.8	-6.8
Employment[a,e]					
Total Labor Force (000)	1,494	1,468	1,519	1.8	-0.3
Total Employment (000)	1,368	1,386	1,399	-0.3	-0.1
Unemployment Rate (%)	8.4	5.5	7.9	—	—

[a] Includes revisions in previous month's data.
[b] 10 months' and October data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve member Banks. Savings includes all types of NOW accounts.
[e] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Nov. '83	Percentage Change 11 Mos. '83/'82	Percentage Change Nov./Oct. '83	City	Nov. '83	Percentage Change 11 Mos. '83/'82	Percentage Change Nov./Oct. '83
Ada	13,994	-5.2	-1.8	Idabel	4,699	-9.5	3.4
Altus	11,687	-6.1	-2.8	Lawton	38,465	-3.5	4.1
Alva	3,907	-10.0	-3.7	McAlester	14,107	-4.3	1.3
Anadarko	4,276	-13.8	2.8	Miami	9,553	-3.0	2.6
Ardmore	18,642	-5.2	-0.1	Midwest City	33,743	-4.6	1.1
Bartlesville	27,817	-10.9	6.0	Norman	38,874	1.5	0.1
Blackwell	3,539	-6.2	2.5	Oklahoma City	275,702	-7.1	0.7
Broken Arrow	17,728	6.8	1.6	Okmulgee	6,190	-11.7	6.1
Chickasha	11,164	-18.5	4.1	Pauls Valley	4,955	-3.3	3.3
Clinton	7,195	-27.2	1.4	Pawhuska	2,714	-6.8	3.0
Cushing	6,164	1.1	11.5	Ponca City	16,514	-4.7	2.9
Del City	10,684	-3.2	5.2	Poteau	4,620	-9.3	-1.4
Duncan	17,177	-12.3	1.8	Sand Springs	9,548	-0.8	-0.6
Durant	7,271	-3.4	-0.8	Sapulpa	9,198	-1.4	7.2
Edmond	25,836	8.6	6.5	Seminole	5,976	0.8	4.6
Elk City	6,156	-37.3	2.9	Shawnee	17,100	-2.4	2.1
El Reno	8,695	-9.3	7.6	Stillwater	16,308	-1.6	0.6
Guthrie	4,740	4.4	4.3	Tahlequah	6,956	3.4	3.6
Guymon	4,215	-12.7	0.6	Tulsa	254,538	-4.9	4.9
Henryetta	4,710	-2.6	0.3	Watonga	2,347	-13.6	4.0
Hobart	2,725	-11.8	4.2	Wewoka	1,714	-19.6	2.0
Holdenville	2,419	-10.8	2.5	Woodward	10,760	-23.3	-2.5
Hugo	3,484	-9.4	-1.7	**Total Selected Cities**	1,008,806	-6.0	2.5

Note: All retail trade data are seasonally adjusted.

RETAIL TRADE AND CONSTRUCTION

Category	11 Mos. '83	11 Mos. '82	Nov. '83	Percentage Change 11 Mos. '83/'82	Percentage Change Nov./Oct. '83
RETAIL TRADE ($000)					
Durable Goods[a]	5,433,489	5,917,129	565,425	-8.2	4.2
Auto Dealers	3,454,184	3,931,003	378,785	-12.1	3.8
Accessory Dealers	430,159	464,690	42,079	-7.4	9.8
Total Automotive	3,884,343	4,395,693	420,864	-11.6	4.4
Furniture	390,979	406,172	36,120	-3.7	-2.1
Household Appliances	236,622	247,661	24,162	-4.4	5.8
Total Furniture and Appliances	627,601	653,833	60,282	-4.0	0.1
Lumber and Building Materials	686,644	647,868	64,977	6.0	7.2
Hardware Stores	65,594	69,101	6,055	-5.1	10.4
Total Lumber, Building Materials and Hardware	752,238	716,969	71,032	4.9	0.8
Nondurable Goods[a]	8,822,023	9,018,337	820,863	-2.2	2.3
Apparel	811,754	901,625	70,645	-10.0	-0.7
Drug Stores	160,938	144,448	14,116	11.4	0.4
Eating and Drinking Places	1,350,925	1,300,457	124,169	3.9	0.8
Food Group	3,320,377	3,442,503	289,344	-3.5	-4.2
Service Stations	866,265	811,351	88,025	6.8	2.2
Department Stores, Mail Order Houses and Variety Stores	1,804,893	1,765,823	170,518	2.2	5.1
Total Retail Trade	14,255,512	14,935,466	1,386,288	-4.6	3.1
PERMIT-AUTHORIZED CONSTRUCTION[b]					
Residential—Single Family					
Dollar Value ($000)	948,100	730,334	73,324	29.8	18.4
Number of Units	17,008	12,862	1,290	32.2	20.9
Residential—Multi Family					
Dollar Value ($000)	574,109	372,125	35,945	54.3	-2.2
Number of Units	21,694	11,606	1,999	86.9	6.4
Nonresidential					
Commercial ($000)	364,649	520,636	63,751	-30.0	32.3
Industrial ($000)	93,041	77,686	1,224	19.8	-87.2
Institutional ($000)	79,561	82,877	7,178	-3.9	43.1
Nonbuilding					
Streets and Highways ($000)	184,326	153,818	14,048	19.8	-12.1
All Other Nonbuilding ($000)	16,609	15,366	1,404	8.1	27.6
Total Construction ($000)	2,260,397	1,952,842	196,875	15.7	10.3

Note: All retail trade data are seasonally adjusted.
[a]Totals include data for categories not shown in the table.
[b]Includes revisions in some previous months.

MUSKOGEE AREA

Category	11 Mos. '83	11 Mos. '82	Nov. '83	Percentage Change 11 Mos. '83/'82	Percentage Change Nov./Oct. '83
Employment (Number)					
Labor Force	27,904	27,174	28,400	2.7	0.1
Total Employment	24,914	25,225	25,275	-1.2	-0.4
Unemployment Rate (%)	10.7	8.0	11.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	8,434	2,247	1,288	275.3	332.2
Number of Units	167	36	24	363.9	242.9
Residential—Multi Family					
Dollar Value ($000)	7,236	179	0	E	0.0
Number of Units	294	8	0	E	0.0
Nonresidential					
Commercial ($000)	6,916	1,624	1,334	325.9	E
Industrial ($000)	4,300	2,531	0	69.9	—
Institutional ($000)	2,463	164	500	E	151.3
Nonbuilding					
Streets and Highways ($000)	322	5,724	78	-94.4	—
All Other Nonbuilding ($000)	22	61	0	-63.9	0.0
Total Construction ($000)	29,694	12,529	3,200	137.0	-31.3
Retail Trade ($000)					
Food	93,838	$93,312	8,671	0.6	13.7
Apparel	14,874	17,764	1,237	-16.3	11.3
General Merchandise	33,239	32,685	2,822	1.7	-6.4
Furniture	10,560	9,503	922	11.1	-3.1
Lumber	10,388	9,812	887	5.9	-2.6
Auto Dealers	75,302	85,693	8,258	-12.1	3.8
Service Stations	19,038	17,825	1,935	6.8	2.2
All Other	38,881	29,646	3,604	31.2	-19.3
Total	296,120	296,240	28,336	-0.1	1.4

Note: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
E = exceeds 600 percent.

ENID AND LAWTON SMSAs

Category	11 Mos. '83	11 Mos. '82	Nov. '83	Percentage Change 11 Mos. '83/'82	Percentage Change Nov./Oct. '83
ENID SMSA					
Employment (Number)[a]					
Labor Force	31,207	31,345	31,650	-0.4	-0.9
Total Employment	28,954	29,800	29,550	-3.8	-0.8
Unemployment Rate (%)	7.4	4.9	6.6	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	26,967	21,880	1,392	23.2	5.1
Number of Units	345	276	16	25.0	23.1
Residential—Multi Family					
Dollar Value ($000)	4,710	5,713	150	-17.6	-96.2
Number of Units	148	171	3	-13.5	-97.7
Nonresidential					
Commercial ($000)	16,582	10,073	1,031	64.6	E
Industrial ($000)	321	1,500	0	-78.6	0.0
Institutional ($000)	1,166	1,951	0	-40.2	0.0
Nonbuilding					
Streets and Highways ($000)	4,392	690	0	536.5	0.0
All Other Nonbuilding ($000)	132	773	2	-82.9	-97.7
Total Construction ($000)	54,270	42,579	2,575	27.5	-52.7
Retail Trade ($000)					
Food	77,541	75,790	7,212	2.3	-2.7
Apparel	23,251	27,181	1,698	-14.4	1.6
General Merchandise	44,338	48,726	3,946	-9.0	8.3
Furniture	15,978	19,287	1,381	-17.2	-5.5
Lumber	25,192	25,100	2,306	0.4	9.0
Auto Dealers	93,265	106,142	10,226	-12.1	3.8
Service Stations	17,303	16,186	1,757	6.9	2.3
All Other	66,510	70,668	6,852	-5.9	23.5
Total	363,378	389,080	35,378	-6.6	5.8
LAWTON SMSA					
Employment (Number)[a]					
Labor Force	35,489	34,993	36,325	1.4	-0.3
Total Employment	33,205	33,255	33,800	-0.2	-0.4
Unemployment Rate (%)	6.8	4.8	7.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	34,452	10,037	1,812	243.2	-7.4
Number of Units	680	233	32	191.8	-3.0
Residential—Multi Family					
Dollar Value ($000)	4,673	6,744	1,780	-30.7	564.2
Number of Units	308	360	82	-14.4	412.5
Nonresidential					
Commercial ($000)	5,607	7,749	0	-27.6	—
Industrial ($000)	1,196	2,193	0	-45.5	0.0
Institutional ($000)	100	225	0	-55.6	0.0
Nonbuilding					
Streets and Highways ($000)	1,000	1,568	0	-36.2	0.0
All Other Nonbuilding ($000)	0	2	0	—	0.0
Total Construction ($000)	47,028	28,518	3,592	64.9	48.7
Retail Trade ($000)					
Food	130,346	134,285	11,708	-2.9	6.3
Apparel	16,266	17,072	1,432	-4.7	-0.4
General Merchandise	65,976	69,118	5,889	-4.5	10.6
Furniture	24,081	23,321	2,488	3.3	9.8
Lumber	18,930	16,140	1,750	17.3	9.2
Auto Dealers	127,809	145,453	14,013	-12.1	3.8
Service Stations	22,479	21,034	2,286	6.9	2.6
All Other	29,620	23,092	2,482	28.3	13.2
Total	435,507	449,515	42,048	-3.1	6.3

Note: All retail trade data are seasonally adjusted. E = exceeds 600 percent. [a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th and 11th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Gretchen Lee, Research Assistant.

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OKLAHOMA CITY AND TULSA SMSAs

Category	11 Mos. '83	11 Mos. '82	Nov. '83	Percentage Change 11 Mos. '83/'82	Percentage Change Nov./Oct. '83
OKLAHOMA CITY SMSA					
Employment (Number)[a]					
Labor Force	468,882	453,727	481,300	3.3	0.0
Total Employment	439,582	433,609	451,800	1.4	0.1
Unemployment Rate (%)	6.3	4.5	6.1	—	—
Mortgage Loans Made ($000)[b]	318,900	163,500	33,100	95.0	1.2
Bank Deposits ($000,000)[c]					
Demand Deposits	NA	NA	1,083	NA	0.8
Time and Savings Deposits	NA	NA	2,517	NA	-0.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	523,404	409,208	43,857	27.9	26.3
Number of Units	9,135	6,848	754	33.4	32.7
Residential—Multi Family					
Dollar Value ($000)	324,566	202,720	19,086	60.1	32.2
Number of Units	11,704	5,051	1,369	131.7	31.4
Nonresidential					
Commercial ($000)	135,949	171,786	27,395	-20.9	137.8
Industrial ($000)	62,320	32,024	396	94.6	-69.1
Institutional ($000)	33,930	40,932	3,560	-17.1	82.0
Nonbuilding					
Streets and Highways ($000)	43,661	41,482	147	5.3	-93.9
All Other Nonbuilding ($000)	9,284	7,087	769	31.0	121.6
Total Construction ($000)	1,133,113	905,240	95,210	25.2	42.7
Retail Trade ($000)					
Food	1,491,667	1,535,146	121,762	-2.8	-7.8
Apparel	194,080	331,224	16,911	-41.4	4.9
General Merchandise	735,184	767,881	68,048	-4.2	1.3
Furniture	265,548	268,829	26,541	-1.2	10.3
Lumber	265,208	237,839	25,611	11.5	17.0
Auto Dealers	1,205,510	1,371,919	132,196	-12.1	3.8
Service Stations	244,864	229,039	24,848	6.9	2.2
All Other	681,497	518,072	62,294	31.5	0.0
Total	5,083,558	5,259,949	478,211	-3.4	0.1
TULSA SMSA					
Employment (Number)[a]					
Labor Force	352,945	353,191	358,200	-0.1	0.2
Total Employment	319,918	332,127	326,700	-3.7	0.6
Unemployment Rate (%)	9.3	5.9	8.8	—	—
Mortgage Loans Made ($000)[b]	312,200	177,300	22,000	76.1	14.0
Bank Deposits ($000,000)[c]					
Demand Deposits	NA	NA	772	NA	0.2
Time and Savings Deposits	NA	NA	1,806	NA	1.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	243,544	173,970	15,849	40.0	1.4
Number of Units	4,647	3,277	301	41.8	4.5
Residential—Multi Family					
Dollar Value ($000)	177,887	109,851	12,367	61.9	12.9
Number of Units	6,751	4,137	431	63.2	5.4
Nonresidential					
Commercial ($000)	135,864	254,999	26,408	-46.7	-15.8
Industrial ($000)	13,108	21,456	673	-38.9	-80.5
Institutional ($000)	14,427	27,167	797	-46.9	-34.5
Nonbuilding					
Streets and Highways ($000)	25,382	40,415	4,352	-37.2	15.6
All Other Nonbuilding ($000)	4,807	5,751	461	-16.4	-13.5
Total Construction ($000)	615,020	633,609	60,908	-2.9	-9.0
Retail Trade ($000)					
Food	1,077,925	1,116,034	104,768	-3.4	7.7
Apparel	172,312	211,396	14,880	-18.5	-2.1
General Merchandise	323,902	331,477	29,104	-2.3	2.3
Furniture	189,094	190,181	17,885	-0.6	-4.1
Lumber	167,589	149,502	15,500	12.1	16.9
Auto Dealers	892,924	1,010,334	97,615	-11.6	3.9
Service Stations	200,734	187,764	20,372	6.9	2.3
All Other	433,233	379,688	35,881	14.1	-0.6
Total	3,457,713	3,575,853	336,005	-3.3	4.1

NOTE: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
[b]By savings and loan associations.
[c]Total deposits of the Tenth District Federal Reserve Member Banks; savings includes all types of NOW accounts.

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BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

RECENT PATTERNS

Economic conditions in Oklahoma during the last half of 1983 can be generally described as a period of slow but consistent recovery from the combined effects of the recession and the decline in natural gas production for most sectors of the economy with only natural gas production and agriculture remaining at extremely low levels of activity by year's end. The results of the upturn in the state's economic activity since July 1983 are:

- Retail sales totaled nearly $15.6 billion which was a decline of 4 percent from the 1982 level, whereas, the total dollar volume of sales for the first six months of 1983 was 7.4 percent below the volume for the same period of 1982.
- Personal income in the state (in current dollars) at year's end totaled more than $36 billion—an increase of 7 percent over the total for 1982, compared with only a 5.7 percent gain during the first half of the year over the same period in 1982.
- Preliminary data indicate that total employment in the state averaged 1,370,000 jobs which was 1 percent below the 1982 average but, at the end of the first six months, the average was 3.7 percent less than in during the first half of 1982.
- Despite sizeable decreases in residential construction during the last half of the year, the dollar volume of total construction activity totaled $2.4 billion and exceeded that of 1982 by 12.7 percent.
- Final benchmark data indicated that the unemployment rate for the year averaged 9.0 percent. This represents an upward revision from the preliminary rate of 8.3 percent reported earlier.
- Crude oil production continued the upward trend begun in 1976 and totaled more than 162 million barrels during 1983—an increase of 0.7 percent over 1982.
- Preliminary estimates suggest that natural gas production declined to 1.6 trillion cubic feet during the year which is about 13 percent less than in 1982.

The effects of the recent recession and the decline in the natural gas industry on Oklahoma's economy noted earlier have tended to divert the attention of most analysts from the very real, long standing problems faced by Oklahoma's farm sector. These problems deserve special notice because those economic and psychological forces which tend to control the business cycle are less effective in solving the problems of agriculture due to such external influences on agriculture as weather and international politics. In essence, these factors have, for the most part, prevented the free market system from operating on the markets of most if not all farm products. In short, the supply-demand price setting mechanism which is so important to our economic system has been overridden in the farm sector primarily by government policies and to a lesser extent by weather conditions and as a result, the real value of farm production has eroded rapidly during the past decade at least.

Consider first that Oklahoma wheat, the average price of which was $3.95 per bushel in 1974, declined almost continuously during the ensuing years and reached an annual average price of $3.47 per bushel in 1983. This decline occurred during a period when the Consumer Price Index was rising from 161.2 in 1974 to 303.5 by the end of 1983 (note: 1967 = 100.00). Thus, not only did the Oklahoma farmer receive less money for the wheat harvested in 1983 than was the case in 1974 but the purchasing power of that reduced income was further constrained by the decline in purchasing power of that income. As a result of the increase in consumer prices, the real value of wheat in 1983 was only $1.71 per bushel in terms of 1974 dollars. While wheat is an extreme case it nontheless vividly depicts the extent to which the external, non market forces on impact on the ability of the Oklahoma farmer to operate profitably. Even those price increases which were experienced by some commodities were not sufficient to off-set the rise in consumer prices during the period (see Table 1).

The end result of the continuing erosion of income accuring to the farm sector has been a decline of from 3.6 percent in 1974 to 1.9 percent in 1983 in the contribution to the total personal income received by Oklahoman's attributable to the farming industry as shown in Table 2.

TABLE 1

Actual and Deflated Prices of Selected Farm Products Grown and Sold by Oklahoma Farmers During Selected Years 1974-1983[1]

		Years									
		1974		1975		1981		1982		1983	
Products	Price/Unit	Actual	Deflated	Actual	Deflated	Actual	Deflated	Actual	Deflated	Actual	Deflated
Wheat	$/bu	3.95	3.95	3.43	3.14	3.92	2.12	3.58	1.83	3.47	1.70
Grain Sorghums	$/bu	5.11	5.11	4.21	3.86	4.84	2.62	4.31	2.20	4.99	2.47
All Hay	$/ton	50.00	50.00	45.50	41.70	72.04	39.06	57.92	29.60	62.00	30.65
Cotton	$/pound	.299	.299	.472	.433	.626	.339	.432	.221	.537	.265
Peanuts	$/pound	.172	.172	.192	.176	.298	.162	.228	.116	.264	.130
Beef Cattle	$/cwt	33.60	33.60	30.00	27.50	57.36	31.11	54.60	27.90	52.70	26.05
Calves	$/cwt	38.10	38.10	27.90	25.57	63.38	34.37	59.33	30.32	61.03	30.16
Wholesale Milk	$/cwt	9.15	9.15	9.10	8.34	14.18	7.69	14.16	7.24	13.76	6.8

Source: Actual prices, Oklahoma Crop and Livestock Reporting Service, U.S. Department of Agriculture.

[1]Deflated prices are reported in 1974 dollar equivalents. All prices deflated by the Consumer Price Index (1967 = 100).

TABLE 2

Farm Income as a Percent of Total Personal Income Received in Oklahoma for Selected Years 1974-1983

Year	Farm Personal Income ($ Millions)	Farm Income as a Percent of Total Personal Income
1974	469	3.6
1975	410	2.8
1981	585	1.8
1982	705	1.9
1983	733	1.9

Source: Bureau of Economic Analysis, U.S. Department of Commerce.

OUTLOOK

Most indicators, provide the bases for an optimistic outlook for certain sectors of Oklahoma's economy. Assuming that inflation remains under some reasonable control and that interest rates remain at or near current levels significant gains can be expected in nearly all nonagricultural sectors of the economy during 1984.

- Retail sales should increase by at least 3 percent during the year to more than $16.0 billion.
- The labor force should continue to increase to a monthly average of 1.5 million persons—an increase of 2 percent during the year.
- Average monthly employment should exceed 1.4 million persons in 1984 which represents a gain of about 2.5 percent.
- The revised unemployment rate should decline to between 6 and 7 percent during the year averaging about 6.7 percent monthly.
- Personal income (in constant dollars) should experience an increase of about 6 percent during 1984 to an annual total of $38.8 billion. This increase should raise real purchasing power by between 3 and 4 percent.
- Crude oil production is expected to remain at or near the 1983 level of 162.5 million barrels but could duplicate the 1983 gain of 0.7 percent thereby reaching nearly 164 million barrels.
- On the basis of recent monthly decreases in several segments of the construction industry, the total dollar volume of construction activity in 1984 should remain at or near 1983 levels. Current estimates suggest that total construction activity could increase fractionally to $2.5 billion during 1984.
- Natural gas production is expected to continue to decline although at a reduced rate. Given the constraints placed on natural gas sales and markets, a decrease of 3 percent from the 1983 level of 1.6 trillion cubic feet is not unlikely during 1984.

There is some indication that the market outlook for selected farm products may recover slightly during 1984 as the prices of grain sorghums, all hay, cotton lint and peanuts each experienced price increases which were greater than the rate of inflation. The outlook for prices of other key products such as wheat, beef cattle, calves, and wholesale milk show little evidence of reversing the downward trends in prices which have prevailed in recent years.

Neil J. Dikeman, Jr. is Associate Director for the Center for Economic and Management Research.

SUMMARY OF INDICATORS

Category	12 Mos. '83	12 Mos. '82	Dec. '83	Percentage Change 12 Mos. '83/'82	Percentage Change Dec./Nov. '83
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,051	2,850	3,212	7.0	0.9
Adjusted for CPI ($000,000)	1022.1	985.8	1058.3	3.7	0.8
Crude Oil Production (000 bbl)[b]	147,187	146,117	13,993	0.7	5.2
Industrial Power Sales (000,000 Kwh)[c]	7,739	7,582	640	2.1	-5.3
Total Bank Deposits ($000,000)[d]					
Demand	NA	NA	7,517	NA	2.6
Savings[e]	NA	NA	23,507	NA	0.2
Savings and Loan Associations ($000,000)					
Assets	7,832	6,851	8,326	14.3	1.4
New Mortgage Loans Made	1,510	804	138	87.8	26.6

[a] Includes revisions.
[b] 11 months and November data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve Member Banks.
[e] Includes NOW Accounts.

RETAIL TRADE IN SELECTED CITIES
($000)

Cities	12 Mos. '83	12 Mos. '82	Dec. '83	Percentage Change 12 Mos. '83/'82	Percentage Change Dec./Nov. '83
Ada	158,599	166,220	13,422	-4.6	-2.1
Altus	136,610	144,536	11,613	-5.5	-0.8
Alva	45,970	50,705	3,816	-9.3	-1.5
Anadarko	51,015	58,654	4,229	-13.0	-0.9
Ardmore	213,707	225,689	17,048	-5.3	-7.7
Bartlesville	309,013	346,096	25,094	-10.7	-11.0
Blackwell	39,217	41,640	3,141	-5.8	-9.1
Broken Arrow	204,013	192,178	16,186	6.2	-8.0
Chickasha	130,832	158,211	11,202	-17.3	-0.2
Clinton	80,479	109,003	6,425	-26.2	-9.0
Cushing	61,498	59,599	6,095	3.2	-1.3
Del City	120,396	123,915	10,056	-2.8	-1.6
Duncan	192,432	217,665	16,159	-11.6	-5.4
Durant	81,345	83,585	6,953	-2.7	-3.8
Edmond	290,888	270,969	22,877	7.4	-11.0
Elk City	71,694	112,605	5,562	-36.3	-8.4
El Reno	94,081	103,620	7,337	-9.2	-11.9
Guthrie	54,698	52,201	4,353	4.8	-7.6
Guymon	48,887	55,962	3,943	-12.6	-5.9
Henryetta	52,201	53,179	4,361	-1.8	-5.5
Hobart	30,575	34,517	2,438	-11.4	-9.3
Holdenville	26,221	29,104	2,227	-10.0	-7.2
Hugo	38,865	42,728	3,112	-9.0	-10.2
Idabel	51,076	56,098	3,954	-9.0	-15.5
Lawton	426,028	440,003	35,687	-3.2	-3.0
McAlester	155,064	162,020	12,226	-4.3	-12.9
Miami	105,233	107,970	8,811	-2.5	-6.8
Midwest City	380,325	394,779	33,193	-3.7	-1.6
Norman	452,780	448,016	36,263	1.1	-5.8
Oklahoma City	3,202,566	3,411,032	262,615	-6.1	-4.7
Okmulgee	71,832	81,653	5,415	-12.0	-12.0
Pauls Valley	50,434	51,353	4,706	-2.0	-4.2
Pawhuska	28,100	29,760	2,435	-5.6	-9.0
Ponca City	183,794	191,797	15,010	-4.2	-6.2
Poteau	51,099	56,237	3,914	-9.1	-14.4
Sand Springs	113,655	114,930	9,128	-1.1	-4.2
Sapulpa	97,661	98,625	8,189	-1.0	-10.7
Seminole	64,206	64,531	4,817	-1.0	-18.5
Shawnee	194,860	198,387	16,332	-2.0	-4.0
Stillwater	181,270	183,328	15,153	-1.1	-6.2
Tahlequah	80,826	78,399	6,582	3.1	-4.6
Tulsa	2,757,919	2,876,157	236,599	-4.1	-6.2
Watonga	26,429	30,252	2,180	-12.6	-5.8
Wewoka	20,105	25,008	1,579	-19.6	-8.6
Woodward	128,602	167,031	9,382	-23.0	-12.5
Total Selected Cities	11,357,100	11,999,947	941,819	-5.4	-6.0

Note: All retail trade data are seasonally adjusted.

SELECTED ECONOMIC INDICATORS

Category	12 Mos. '83	12 Mos. '82	Dec.'83	Percentage Change 12 Mos. '83/'82	Percentage Change Dec./Nov. '83
RETAIL TRADE ($000)					
Durable Goods[a]	5,895,863	6,392,017	487,885	-7.8	-12.6
Auto Dealers	3,749,033	4,232,862	316,805	-11.4	-15.5
Accessory Dealers	473,103	503,798	42,369	-6.1	0.1
Total Automotive	4,222,136	4,736,660	359,174	-10.9	-13.9
Furniture	424,494	440,810	33,730	-3.7	-6.5
Household Appliances	258,777	268,998	22,346	-3.8	-6.9
Total Furniture and Appliances	683,271	709,808	56,076	-3.7	-6.6
Lumber and Building Materials	739,511	706,621	53,308	4.7	-16.8
Hardware Stores	71,863	74,803	6,260	-4.0	2.2
Total Lumber, Building Materials & Hardware	811,374	781,427	59,568	3.8	-15.1
Nondurable Goods[a]	9,666,445	9,813,727	841,614	-1.5	1.7
Apparel	883,837	975,561	72,213	-9.4	2.2
Drug Stores	176,310	157,973	14,960	11.6	4.9
Eating and Drinking Places	1,470,459	1,418,773	120,167	3.7	-3.0
Food Group	3,630,930	3,749,449	306,336	-3.2	5.1
Service Stations	945,078	882,526	80,896	7.1	-7.1
Department Stores, Mail Order Houses and Variety Stores	1,985,005	1,911,194	178,015	3.9	4.4
Total Retail Trade	15,562,308	16,205,744	1,329,499	-4.0	-4.7
PERMIT-AUTHORIZED CONSTRUCTION[b]					
Residential—Single Family					
Dollar Value ($000)	1,003,454	802,529	55,357	25.0	-25.0
Number of Units	17,982	14,200	973	26.6	-24.6
Residential—Multi Family					
Dollar Value ($000)	591,928	437,684	17,817	35.2	-50.4
Number of Units	22,307	14,456	613	54.3	-69.3
Nonresidential					
Commercial ($000)	413,905	543,319	49,255	-23.8	-22.7
Industrial ($000)	96,290	81,493	3,249	18.2	165.4
Institutional ($000)	102,225	97,591	22,664	4.7	215.7
Nonbuilding					
Streets and Highways ($000)	186,720	161,686	2,394	15.5	-83.0
All Other Nonbuilding ($000)	17,399	16,372	790	6.3	-43.7
Total Construction ($000)	2,411,921	2,140,674	151,526	12.7	-23.0
EMPLOYMENT TRENDS					
Total Labor Force (000)[c]	1,496	1,467	1,512	2.0	-0.7
Total Employment (000)	1,370	1,384	1,397	-1.0	-0.2
Agriculture (000)	51	52	43	-2.0	-6.5
Nonagriculture (000)	1,319	1,332	1,354	-1.0	0.0
Unemployment Rate (%)	9.0	5.7	7.1	—	—
Manufacturing (000)	170	183	173	-7.1	0.0
Government (000)	244	238	246	2.5	0.0
Contract Construction (000)	51	57	48	-10.5	-4.0
Services (000)	227	219	227	3.7	0.0
Retail Trade (000)	219	215	227	1.9	2.0
Average Weekly Hours					
Manufacturing (Per Worker)	41	40	41	2.5	-2.4
Average Weekly Earnings					
Manufacturing ($ Per Worker)	372	344	390	8.1	-2.7
Contract Construction ($ Per Worker)	424	431	433	-1.6	4.3
Retail Trade ($ Per Worker)	219	214	226	2.3	4.6

Note: All retail trade data are seasonally adjusted. 1982 drug store sales do not include sales of prescription drugs.

[a] Totals include data for categories not shown in the table.

[b] Includes revisions in some previous months.

[c] Civilian Labor Force.

OKLAHOMA CITY SMSA

Category	12 Mos. '83	12 Mos. '82	Dec. '83	Percentage Change 12 Mos. '83/'82	Percentage Change Dec./Nov. '83
Employment (Number)					
Labor Force	469,783	453,950	479,200	3.5	-0.5
Total Employment	440,617	433,642	452,000	1.6	0.0
Agriculture	4,758	4,817	4,000	-1.2	-7.0
Nonagriculture	435,859	428,825	448,000	1.6	0.0
Manufacturing	54,208	51,625	57,900	5.0	0.5
Government	93,083	91,658	94,100	1.6	0.2
Wholesale and Retail Trade	114,442	110,533	118,800	3.5	1.5
Unemployment Rate (%)	6.2	4.5	5.7	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	392.00	352.30	409.63	11.3	-7.7
Industrial Power Sales (000 Kwh)	1,140,863	1,080,574	97,474	5.6	-2.0
Mortgage Loans Made ($000)[a]	333,745	181,100	14,845	84.3	-55.2
Bank Deposits ($000,000)[b]					
Demand Deposits	NA	NA	1,116	NA	3.1
Time and Savings Deposits	NA	NA	2,411	NA	-4.3
Air Transportation					
Passengers Enplaning (Number)	1,288,170	1,274,765	118,207	1.1	7.6
Passengers Deplaning (Number)	1,296,558	1,254,899	112,040	3.3	3.2
Freight Enplaning (Tons)	4,785	4,189	398	14.2	7.9
Freight Deplaning (Tons)	12,425	7,577	1,289	64.0	-13.3
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	560,092	448,126	36,688	25.0	-16.4
Number of Units	9,764	7,559	629	29.2	-16.6
Residential—Multi Family					
Dollar Value ($000)	327,621	219,659	3,055	49.1	-84.0
Number of Units	11,812	6,068	103	94.7	-92.1
Nonresidential					
Commercial ($000)	151,568	183,471	15,619	-17.4	-43.0
Industrial ($000)	64,345	34,871	2,025	84.5	411.4
Institutional ($000)	36,347	41,353	2,417	-12.1	-32.1
Nonbuilding					
Streets and Highways ($000)	43,726	43,122	64	1.4	-56.5
All Other Nonbuilding ($000)	9,579	7,368	296	30.0	-61.5
Total Construction ($000)	1,193,273	977,970	60,164	22.0	-36.8
Retail Trade ($000)					
Food	1,623,135	1,671,654	130,778	-2.9	7.2
Apparel	211,785	350,518	17,388	-39.6	2.5
General Merchandise	808,078	817,917	70,542	-1.2	2.7
Furniture	290,578	294,869	25,040	-1.5	-6.1
Lumber	285,233	260,236	20,571	9.6	-18.2
Auto Dealers	1,308,413	1,477,268	110,565	-11.4	-15.5
Service Stations	267,162	249,242	22,863	7.2	-7.0
All Other	740,082	558,666	61,215	32.5	-1.7
Total	5,534,466	5,680,370	458,962	-2.6	-3.8

NOTE: All retail trade data are seasonally adjusted.

E = exceeds 600 percent.

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

[c] Includes revisions in some previous months.

TULSA SMSA

Category	12 Mos. '83	12 Mos. '82	Dec. '83	Percentage Change 12 Mos. '83/'82	Percentage Change Dec./Nov. '83
Employment (Number)					
Labor Force	353,292	352,767	356,400	0.2	-0.7
Total Employment	320,433	331,283	325,900	-3.3	-0.3
Agriculture	4,092	4,075	4,100	0.4	0.0
Nonagriculture	316,341	327,208	321,800	-3.3	0.9
Manufacturing	54,858	63,000	54,200	-12.9	-0.2
Government	34,208	34,258	34,300	-0.2	-0.1
Wholesale and Retail Trade	72,567	73,367	74,000	-0.1	0.1
Unemployment Rate (%)	9.3	6.1	8.6	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	398.86	404.06	420.04	-1.3	-0.1
Industrial Power Sales (000 Kwh)	1,710,329	1,764,678	145,112	-3.1	-4.1
Mortgage Loans Made ($000)[a]	329,026	198,100	16,826	66.1	-23.5
Bank Deposits ($000,000)[b]					
Demand Deposits	NA	NA	803	NA	4.2
Time and Savings Deposits	NA	NA	1,820	NA	0.8
Air Transportation					
Passengers Enplaning (Number)	1,272,961	1,270,062	110,500	2.3	7.5
Passengers Deplaning (Number)	1,287,673	1,278,615	106,684	0.7	2.5
Freight (Tons)	10,343	9,939	803	4.1	-17.1
Water Transportation					
Tulsa Port of Catoosa					
Tons In	422,185	390,628	22,680	8.1	-50.1
Tons Out	966,685	1,215,728	78,163	-20.5	-7.1
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	252,235	194,974	8,691	29.4	-45.2
Number of Units	4,812	3,700	165	30.1	-45.2
Residential—Multi Family					
Dollar Value ($000)	188,076	149,379	10,190	25.9	-17.6
Number of Units	7,099	5,547	348	28.0	-19.3
Nonresidential					
Commercial ($000)	162,619	261,684	26,755	-37.9	1.3
Industrial ($000)	13,893	21,551	785	-35.5	16.8
Institutional ($000)	14,744	29,251	317	-50.0	-60.2
Nonbuilding					
Streets and Highways ($000)	25,382	43,836	0	-42.1	—
All Other Nonbuilding ($000)	5,179	6,397	371	-19.0	-19.5
Total Construction	662,128	707,072	47,109	-6.4	-22.7
Retail Trade ($000)					
Food	1,186,857	1,217,182	107,545	-2.5	1.5
Apparel	187,570	227,098	15,203	-17.4	1.9
General Merchandise	352,919	360,593	28,901	-2.1	-1.0
Furniture	207,491	206,400	18,338	0.5	2.5
Lumber	180,260	163,291	13,010	10.4	-14.9
Auto Dealers	968,913	1,088,064	81,714	-11.0	-15.4
Service Stations	219,016	204,327	18,744	7.2	-7.0
All Other	469,143	411,621	36,823	14.0	2.6
Total	3,772,169	3,878,576	320,278	-2.7	-4.7

Note: All retail trade data are seasonally adjusted.

[a]By savings and loan associations.

[b]Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW accounts.

[c]Includes revisions in some previous months.

ENID AND LAWTON SMSA

Category	12 Mos. '83	12 Mos. '82	Dec. '83	Percentage Change 12 Mos. '83/'82	Percentage Change Dec./Nov. '83
ENID SMSA					
Employment (Number)					
Labor Force	31,215	31,263	31,225	-0.2	-1.6
Total Employment	28,992	29,692	29,400	-2.4	-0.5
Agriculture	1,138	1,144	950	-1.0	-7.3
Nonagriculture	27,854	28,548	28,450	-2.4	-0.3
Manufacturing	2,273	2,556	2,275	-11.1	0.0
Wholesale and Retail Trade	7,735	7,713	8,025	0.3	2.6
Unemployment Rate (%)	7.3	5.0	5.8	—	—
Industrial Power Sales (000 Kwh)	570,231	509,045	48,925	12.0	-9.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	28,229	24,477	1,262	15.3	-9.3
Number of Units	359	312	14	15.1	-12.5
Residential—Multi Family					
Dollar Value ($000)	4,710	5,831	0	-19.2	—
Number of Units	148	174	0	-14.9	—
Nonresidential					
Commercial ($000)	16,601	10,079	19	64.7	-98.2
Industrial ($000)	321	1,564	0	-79.5	0.0
Institutional ($000)	1,166	2,894	0	-59.7	0.0
Nonbuilding					
Streets and Highways ($000)	4,480	690	88	549.3	—
All Other Nonbuilding ($000)	154	773	21	-80.1	E
Total Construction ($000)	55,661	46,308	1,390	20.2	-46.0
Retail Trade ($000)					
Food	85,016	82,634	7,472	2.9	3.4
Apparel	24,969	29,448	1,702	-15.2	0.0
General Merchandise	48,166	53,153	3,803	-9.4	-4.4
Furniture	17,375	20,909	1,381	-16.9	1.1
Lumber	26,343	27,136	1,199	-2.9	-47.7
Auto Dealers	101,222	114,305	8,552	-11.4	-15.4
Service Stations	18,881	17,615	1,617	7.2	-7.0
All Other	72,244	77,294	5,646	-6.5	-15.2
Total	394,216	422,494	31,372	-6.7	-10.6
LAWTON SMSA					
Employment (Number)					
Labor Force	35,544	34,956	36,125	1.7	-0.6
Total Employment	33,246	33,206	33,700	0.1	-0.3
Agriculture	838	829	675	0.1	-29.0
Nonagriculture	32,408	32,377	33,025	0.1	0.5
Manufacturing	3,179	3,138	3,200	1.3	0.8
Government	10,460	10,513	10,600	-0.5	0.5
Wholesale and Retail Trade	7,471	7,558	7,650	-1.2	2.0
Unemployment Rate (%)	6.8	4.9	6.7	—	—
Industrial Power Sales (000 Kwh)	143,003	153,272	12,816	-6.7	9.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	35,696	11,485	1,244	210.8	-31.3
Number of Units	705	262	25	169.1	-21.9
Residential—Multi Family					
Dollar Value ($000)	7,103	6,744	2,430	5.3	36.5
Number of Units	391	360	83	8.6	1.2
Nonresidential					
Commercial ($000)	8,554	8,097	2,947	5.6	E
Industrial ($000)	1,251	2,193	55	-43.0	—
Institutional ($000)	100	225	0	-55.6	0.0
Nonbuilding					
Streets and Highways ($000)	2,967	1,568	1,966	89.2	—
All Other Nonbuilding ($000)	0	2	0	—	0.0
Total Construction ($000)	55,671	30,314	8,642	83.6	140.6
Retail Trade ($000)					
Food	142,418	146,318	12,016	-2.7	2.2
Apparel	17,696	18,577	1,415	-4.7	-1.5
General Merchandise	71,905	75,226	5,898	-4.4	-0.2
Furniture	26,281	25,435	2,197	3.3	-11.7
Lumber	20,474	17,610	1,569	16.3	-9.8
Auto Dealers	138,712	156,641	11,717	-11.4	-15.5
Service Stations	24,577	22,897	2,135	7.3	-6.7
All Other	31,632	25,477	2,148	24.2	-13.5
Total	473,695	488,181	39,095	-3.0	-6.7

Note: All retail trade data are seasonally adjusted.

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

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MUSKOGEE MA

Category	12 Mos. '83	12 Mos. '82	Dec. '83	Percentage Change 12 Mos. '83/'82	Percentage Change Dec./Nov. '83
Employment (Number)					
Labor Force	27,979	27,502	28,800	1.7	1.4
Total Employment	24,945	25,259	25,300	-1.2	0.1
Unemployment Rate (%)	10.9	8.2	12.2	—	—
Industrial Power Sales (000 Kwh)	196,606	213,610	14,990	-8.0	-12.3
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	8,802	2,683	372	228.0	-71.1
Number of Units	174	43	7	304.7	-70.8
Residential– Multi Family					
Dollar Value ($000)	7,686	179	450	E	—
Number of Units	318	8	24	E	—
Nonresidential					
Commercial ($000)	6,990	1,624	74	330.4	-95.5
Industrial ($000)	4,420	2,531	120	74.6	—
Institutional ($000)	2,463	401	0	514.2	—
Nonbuilding					
Streets and Highways ($000)	322	5,724	0	-94.4	—
All Other Nonbuilding ($000)	65	61	42	6.6	—
Total Construction ($000)	30,748	13,203	1,058	132.9	-66.9
Retail Trade ($000)					
Food	102,897	102,441	8,986	0.4	3.0
Apparel	15,969	19,169	1,146	-16.7	-6.0
General Merchandise	36,127	35,469	2,864	1.9	1.7
Furniture	11,599	10,423	1,013	11.3	8.9
Lumber	11,409	10,612	984	7.5	10.4
Auto Dealers	81,730	92,274	6,906	-11.4	-15.5
Service Stations	20,769	19,391	1,778	7.1	-7.0
All Other	42,504	32,075	3,584	32.5	-0.6
Total	323,004	321,854	27,261	-0.4	-3.8

Note: All retail trade data are seasonally adjusted.

[a]Includes revisions in some previous months.

E = exceeds 600 percent.

Sources for all tables: Local utilities companies; 10th and 11th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Gretchen Lee, Research Assistant.

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SUMMARY OF INDICATORS

Category	1 Mo. '84	1 Mo. '83	Jan. '84	Percentage Change 1 Mo. '84/83	Percentage Change Jan. '84/Dec. '83
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,419	3,114	3,419	9.7	1.5
Adjusted for CPI ($000,000)	1120.2	1062.4	1120.2	5.4	1.0
Industrial Power Sales (000,000 Kwh)[b]	637	607	637	4.9	-0.5
Total Bank Deposits ($000,000)[c]					
Demand	7,649	NA	7,649	NA	2.0
Savings	23,828	NA	23,828	NA	1.0
Savings and Loan Associations ($000,000)					
Assets	8,157	7,288	8,157	11.9	-2.0
New Mortgage Loans Made	118	83	118	42.2	-14.5
Employment[d]					
Total Labor Force (000)	1,530	1,498	1,530	2.2	1.2
Total Employment (000)	1,401	1,362	1,401	2.8	-0.3
Unemployment Rate (%)	8.5	9.1	8.5	—	—

[a] Includes revisions in previous month's data.
[b] Sales of larger privately owned utility companies.
[c] Total deposits of the Federal Reserve Member Banks. Savings includes all types of NOW accounts.
[d] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Jan. '84	Percentage Change 1 Mo. '84/'83	Percentage Change Jan. '84/Dec. '83	City	Jan. '84	Percentage Change 1 Mo. '84/'83	Percentage Change Jan. '84/Dec. '83
Ada	12,184	-6.1	-8.9	Idabel	3,926	-8.8	-0.9
Altus	9,735	-14.7	-15.9	Lawton	34,259	-2.7	-3.2
Alva	3,517	-9.3	-7.8	McAlester	13,271	4.7	9.1
Anadarko	4,074	-3.6	-2.9	Miami	8,380	-1.0	-4.0
Ardmore	17,194	-2.1	1.1	Midwest City	32,760	4.4	-0.8
Bartlesville	25,153	-6.1	0.6	Norman	35,311	-5.3	-2.0
Blackwell	3,141	-4.8	0.9	Oklahoma City	261,452	-3.7	0.0
Broken Arrow	16,027	1.5	-0.3	Okmulgee	5,626	-13.2	3.4
Chickasha	10,705	-5.7	-3.9	Pauls Valley	4,645	21.7	-0.4
Clinton	6,354	-12.4	-0.7	Pawhuska	2,340	6.0	-5.1
Cushing	5,719	21.7	-5.1	Ponca City	13,803	-6.1	-7.6
Del City	9,630	-3.9	-3.6	Poteau	3,620	-13.8	-9.0
Duncan	15,567	-4.6	-2.8	Sand Springs	8,864	-4.9	-1.9
Durant	6,558	-4.0	-4.8	Sapulpa	8,365	7.6	2.1
Edmond	23,196	-6.3	1.5	Seminole	5,199	-5.3	8.7
Elk City	5,784	-16.5	4.0	Shawnee	16,069	2.9	-1.2
El Reno	7,753	-3.3	6.0	Stillwater	15,150	3.4	0.5
Guthrie	4,130	-25.1	-3.4	Tahlequah	6,554	-0.4	-0.1
Guymon	3,775	-12.8	-3.2	Tulsa	215,624	-5.0	-8.5
Henryetta	4,323	7.7	-0.6	Watonga	2,060	-8.9	-4.4
Hobart	2,581	0.5	5.9	Wewoka	1,508	-23.1	-2.8
Holdenville	2,138	-3.6	-3.0	Woodward	10,266	-9.2	9.9
Hugo	3,216	-2.0	3.2	**Total Selected Cities**	911,506	-3.9	-2.8

Note: All retail trade data are seasonally adjusted.

RETAIL TRADE AND CONSTRUCTION

Category	1 Mo. '84	1 Mo. '83	Jan. '84	Percentage Change 1 Mo. '84/'83	Percentage Change Jan. '84/Dec. '83
RETAIL TRADE ($000)					
Durable Goods[a]	438,561	492,005	438,561	-10.9	-8.6
Auto Dealers	256,499	312,533	256,499	-17.9	-17.4
Accessory Dealers	39,242	38,481	39,242	2.0	-6.6
Total Automotive	295,741	351,014	295,741	-15.8	-16.2
Furniture	37,307	34,521	37,307	8.1	10.9
Household Appliances	22,636	21,403	22,636	5.8	1.7
Total Furniture and Appliances	59,943	55,924	59,943	7.2	7.2
Lumber and Building Materials	55,595	58,284	55,595	-4.6	4.1
Hardware Stores	6,247	5,444	6,247	14.8	-0.5
Total Lumber, Building Materials and Hardware	61,842	63,728	61,842	-3.0	3.6
Nondurable Goods[a]	814,005	809,423	814,005	0.6	-3.0
Apparel	57,329	76,479	57,329	-25.0	-21.0
Drug Stores	14,345	12,963	14,345	10.7	-3.7
Eating and Drinking Places	119,546	124,918	119,546	-4.3	-0.5
Food Group	300,213	316,754	300,213	-5.2	-1.9
Service Stations	88,966	67,483	88,966	31.8	9.0
Department Stores, Mail Order Houses and Variety Stores	170,306	156,930	170,306	8.5	-1.7
Total Retail Trade	1,252,566	1,301,428	1,252,566	-3.8	-5.0
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	64,140	69,695	64,140	-8.0	15.9
Number of Units	1,110	1,243	1,110	-10.7	14.1
Residential—Multi Family					
Dollar Value ($000)	35,303	29,303	35,303	20.5	98.1
Number of Units	1,316	1,270	1,316	3.6	114.7
Nonresidential					
Commercial ($000)	42,139	21,961	42,139	91.9	-14.5
Industrial ($000)	3,478	2,626	3,478	32.4	7.1
Institutional ($000)	6,601	2,960	6,601	123.0	-70.9
Nonbuilding					
Streets and Highways ($000)	13,101	6,158	13,101	112.8	447.2
All Other Nonbuilding ($000)	1,299	595	1,299	119.8	64.4
Total Construction ($000)	166,061	133,294	166,061	24.6	9.6

Note: All retail trade data are seasonally adjusted.
[a]Totals include data for categories not shown in the table.

MUSKOGEE AREA

Category	1 Mo. '84	1 Mo. '83	Jan. '84	Percentage Change 1 Mo. '84/'83	Percentage Change Jan. '84/Dec. '83
Employment (Number)					
Labor Force	31,225	30,375	31,225	2.8	1.6
Total Employment	27,075	26,700	27,075	1.4	-1.3
Unemployment Rate (%)	13.4	12.1	13.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	406	469	406	-13.4	9.1
Number of Units	7	8	7	-12.5	0.0
Residential—Multi Family					
Dollar Value ($000)	0	3,554	0	—	—
Number of Units	0	148	0	—	—
Nonresidential					
Commercial ($000)	190	20	190	E	156.8
Industrial ($000)	0	0	0	0.0	—
Institutional ($000)	130	0	130	—	—
Nonbuilding					
Streets and Highways ($000)	0	177	0	—	0.0
All Other Nonbuilding ($000)	30	0	30	—	-28.6
Total Construction ($000)	756	4,220	756	-82.1	-28.5
Retail Trade ($000)					
Food	8,300	9,041	8,300	-8.2	-7.0
Apparel	1,155	1,512	1,155	-23.6	0.7
General Merchandise	3,142	3,003	3,142	4.6	8.8
Furniture	956	881	956	8.5	-5.4
Lumber	1,017	826	1,017	23.1	0.3
Auto Dealers	5,592	6,814	5,592	-17.9	-17.4
Service Stations	1,955	1,482	1,955	31.9	9.0
All Other	3,739	2,705	3,739	38.2	5.0
Total	25,856	26,264	25,856	-1.6	-4.6

Note: All retail trade data are seasonally adjusted.
E = exceeds 600 percent

ENID AND LAWTON SMSAs

Category	1 Mo. '84	1 Mo. '83	Jan. '84	Percentage Change 1 Mo. '84/'83	Percentage Change Jan. '84/Dec. '83
ENID SMSA					
Employment (Number)					
Labor Force	31,400	30,900	31,400	1.6	-0.9
Total Employment	29,200	28,500	29,200	2.5	-2.7
Unemployment Rate (%)	7.0	7.8	7.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	1,002	2,059	1,002	-51.3	-20.6
Number of Units	16	26	16	-38.5	14.3
Residential—Multi Family					
Dollar Value ($000)	240	135	240	77.8	—
Number of Units	8	7	8	14.3	—
Nonresidential					
Commercial ($000)	2,719	5,150	2,719	-47.2	E
Industrial ($000)	0	268	0	—	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	—
All Other Nonbuilding ($000)	22	0	22	—	4.8
Total Construction ($000)	3,983	7,612	3,983	-47.7	186.8
Retail Trade ($000)					
Food	6,505	7,030	6,505	-7.5	-13.2
Apparel	1,464	2,278	1,464	-35.7	-13.3
General Merchandise	3,871	4,130	3,871	-6.3	1.6
Furniture	1,363	1,512	1,363	-9.9	-1.1
Lumber	1,924	2,078	1,924	-7.4	61.0
Auto Dealers	6,923	8,436	6,923	-17.9	-17.4
Service Stations	1,778	1,350	1,778	31.8	8.9
All Other	6,676	6,366	6,676	4.9	18.3
Total	30,504	33,180	30,504	-8.1	-2.3
LAWTON SMSA					
Employment (Number)					
Labor Force	38,900	38,000	38,900	2.4	-0.5
Total Employment	36,400	35,600	36,400	2.2	-1.1
Unemployment Rate (%)	6.4	6.3	6.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	2,388	2,056	2,388	16.2	92.0
Number of Units	38	40	38	-5.0	52.0
Residential—Multi Family					
Dollar Value ($000)	697	1,340	697	-48.0	-71.3
Number of Units	25	144	25	-82.6	-69.9
Nonresidential					
Commercial ($000)	389	326	389	19.3	-86.8
Industrial ($000)	112	70	112	60.0	103.6
Institutional ($000)	60	0	60	—	0.0
Nonbuilding					
Streets and Highways ($000)	756	0	756	—	-61.6
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	4,402	3,792	4,402	16.1	-49.1
Retail Trade ($000)					
Food	10,866	12,285	10,866	-11.5	10.0
Apparel	1,159	1,504	1,159	-22.9	-17.6
General Merchandise	6,247	5,771	6,247	8.3	5.3
Furniture	2,438	2,132	2,438	14.4	10.0
Lumber	1,950	1,519	1,950	28.4	23.4
Auto Dealers	9,488	11,560	9,488	-17.9	-17.4
Service Stations	2,322	1,759	2,322	32.0	8.0
All Other	2,693	2,297	2,693	17.2	30.9
Total	37,163	38,827	37,163	-4.3	-4.5

Note: All retail trade data are seasonally adjusted. E = exceeds 600 percent

Sources for all tables: Local utilities companies; 10th and 11th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation; *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Kretovic, Research Assistant.

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OKLAHOMA CITY AND TULSA SMSAs

Category	1 Mo. '84	1 Mo. '83	Jan. '84	Percentage Change 1 Mo. '84/'83	Percentage Change Jan. '84/Dec. '83
OKLAHOMA CITY SMSA					
Employment (Number)					
Labor Force	477,300	463,500	477,300	3.0	0.7
Total Employment	447,400	432,200	447,400	3.5	-0.3
Unemployment Rate (%)	6.3	6.8	6.3	—	—
Mortgage Loans Made ($000)[a]	14,921	24,200	14,921	-38.3	0.5
Bank Deposits ($000,000)[b]					
Demand Deposits	1,153	NA	1,153	NA	3.3
Time and Savings Deposits	2,443	NA	2,443	NA	1.3
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	42,069	39,179	42,069	7.4	14.7
Number of Units	724	670	724	8.1	15.1
Residential—Multi Family					
Dollar Value ($000)	15,125	3,787	15,125	299.4	394.9
Number of Units	557	145	557	284.1	415.7
Nonresidential					
Commercial ($000)	13,286	8,524	13,286	55.9	-14.9
Industrial ($000)	2,434	1,851	2,434	31.5	20.2
Institutional ($000)	2,553	1,800	2,553	41.8	5.6
Nonbuilding					
Streets and Highways ($000)	1,479	756	1,479	95.6	E
All Other Nonbuilding ($000)	738	230	738	220.9	150.2
Total Construction ($000)	77,684	56,127	77,684	38.4	29.1
Retail Trade ($000)					
Food	137,333	143,141	137,333	-4.1	3.2
Apparel	17,640	19,652	17,640	-10.2	1.0
General Merchandise	65,915	65,541	65,915	0.6	-6.0
Furniture	25,929	23,513	25,929	10.3	3.0
Lumber	22,336	21,527	22,386	4.0	8.5
Auto Dealers	89,518	109,074	89,518	-17.9	-17.4
Service Stations	25,131	19,065	25,131	31.8	9.0
All Other	62,054	57,872	62,054	7.2	3.0
Total	445,906	459,385	445,906	-2.9	-2.7
TULSA SMSA					
Employment (Number)					
Labor Force	370,400	364,300	370,400	1.7	1.9
Total Employment	335,700	328,800	335,700	2.1	0.2
Unemployment Rate (%)	9.4	9.8	9.4	—	—
Mortgage Loans Made ($000)[a]	16,905	25,300	16,905	-33.2	0.5
Bank Deposits ($000,000)[b]					
Demand Deposits	817	NA	817	NA	1.7
Time and Savings Deposits	1,830	NA	1,830	NA	0.6
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	12,635	19,326	12,635	-34.6	45.4
Number of Units	230	382	230	-39.8	39.4
Residential—Multi Family					
Dollar Value ($000)	12,399	13,645	12,339	-9.6	21.1
Number of Units	455	465	455	-2.2	30.8
Nonresidential					
Commercial ($000)	17,857	5,318	17,857	235.8	-33.3
Industrial ($000)	812	69	812	E	3.4
Institutional ($000)	242	236	242	2.5	-23.4
Nonbuilding					
Streets and Highways ($000)	3,362	459	3,362	E	—
All Other Nonbuilding ($000)	311	309	311	0.6	-16.2
Total Construction ($000)	47,558	39,362	47,558	20.8	1.0
Retail Trade ($000)					
Food	97,400	98,371	97,400	-1.0	-8.5
Apparel	14,607	16,240	14,607	-10.1	-3.5
General Merchandise	29,309	28,790	29,309	1.8	1.0
Furniture	19,184	16,189	19,184	18.5	4.4
Lumber	13,226	16,707	13,226	-20.8	1.6
Auto Dealers	64,362	84,092	64,362	-23.5	-19.7
Service Stations	20,603	15,630	20,603	31.8	9.0
All Other	36,728	39,972	36,728	-8.1	0.4
Total	295,419	315,991	295,419	-6.5	-7.0

NOTE: All retail trade data are seasonally adjusted. E = exceeds 600 percent.

[a]By savings and loan associations.

[b]Total deposits of the Federal Reserve Member Banks; savings includes all types of NOW accounts.

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COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

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May 1984 VOL. 52, ISSUE 5

SUMMARY OF INDICATORS

Category	2 Mos. '84	2 Mos. '83	Feb. '84	Percentage Change 2 Mos. '84/83	Percentage Change Feb./Jan. '84
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,433	3,104	3,448	10.6	0.8
Adjusted for CPI ($000,000)	1119.7	1058.7	1124.6	5.8	0.4
Crude Oil Production (000 bbl)[a]	13,978	13,528	13,978	3.3	24.2
Industrial Power Sales (000,000 Kwh)[b]	1,310	1,215	673	7.8	5.7
Total Bank Deposits ($000,000)[c]					
Demand	7,542	NA	7,434	NA	-2.8
Savings	23,914	NA	24,000	NA	0.7
Savings and Loan Associations ($000,000)					
Assets	8,312	7,346	8,466	13.1	3.8
New Mortgage Loans Made	244	166	126	47.0	6.8
Employment[d]					
Total Labor Force (000)	1,526	1,509	1,528	1.1	0.3
Total Employment (000)	1,399	1,365	1,406	2.5	0.9
Unemployment Rate (%)	8.3	9.6	8.0	—	—

[a] 1 month and January data.
[b] Sales of larger privately owned utility companies.
[c] Total deposits of the Federal Reserve Member Banks. Savings includes all types of NOW accounts.
[d] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Feb. '84	Percentage Change 2 Mos. '84/'83	Percentage Change Feb./Jan. '84	City	Feb. '84	Percentage Change 2 Mos. '84/'83	Percentage Change Feb./Jan. '84
Ada	14,873	3.5	22.7	Idabel	4,390	-1.1	12.1
Altus	12,044	-4.6	24.4	Lawton	40,793	6.4	21.3
Alva	4,474	4.2	28.2	McAlester	14,661	10.7	10.6
Anadarko	4,737	2.3	15.2	Miami	9,971	7.1	21.3
Ardmore	20,066	6.1	16.1	Midwest City	36,034	10.3	9.3
Bartlesville	28,411	0.3	11.9	Norman	44,238	6.7	26.6
Blackwell	3,573	3.3	12.8	Oklahoma City	295,463	4.1	12.6
Broken Arrow	18,090	7.4	12.2	Okmulgee	6,296	-5.7	10.2
Chickasha	12,069	0.8	14.5	Pauls Valley	5,364	30.9	15.2
Clinton	6,974	-3.5	9.3	Pawhuska	2,811	16.8	20.0
Cushing	6,578	28.6	16.3	Ponca City	16,156	0.4	17.7
Del City	11,076	8.1	22.9	Poteau	4,582	-4.6	27.2
Duncan	17,418	0.8	13.3	Sand Springs	9,956	-0.4	13.5
Durant	7,737	5.9	20.0	Sapulpa	9,315	12.6	10.8
Edmond	24,517	-4.2	5.1	Seminole	5,888	3.9	13.3
Elk City	6,268	-7.0	7.3	Shawnee	18,867	11.2	18.7
El Reno	8,902	4.5	14.6	Stillwater	18,209	12.7	19.8
Guthrie	5,048	-9.0	25.5	Tahlequah	7,431	5.5	13.6
Guymon	4,541	-1.3	22.7	Tulsa	248,475	2.6	15.6
Henryetta	4,956	12.8	15.7	Watonga	2,244	-3.0	8.5
Hobart	2,745	4.3	5.8	Wewoka	1,733	-15.9	13.9
Holdenville	2,419	3.8	14.9	Woodward	12,073	-0.7	17.8
Hugo	3,514	2.5	8.1	**Total Selected Cities**	1,046,610	3.9	15.0

Note: All retail trade data are seasonally adjusted.

RETAIL TRADE AND CONSTRUCTION

Category	2 Mos. '84	2 Mos. '83	Feb. '84	Percentage Change 2 Mos. '84/'83	Percentage Change Feb./Jan. '84
RETAIL TRADE ($000)					
Durable Goods[a]	971,262	975,852	543,240	-0.5	26.9
Auto Dealers	592,458	637,804	338,248	-7.1	33.1
Accessory Dealers	82,133	76,119	42,796	7.9	8.8
Total Automotive	674,591	713,923	381,044	-5.5	29.8
Furniture	76,858	67,172	39,475	14.4	5.6
Household Appliances	46,472	41,443	23,704	12.1	4.1
Total Furniture and Appliances	123,330	108,615	63,179	13.6	5.0
Lumber and Building Materials	138,752	115,576	82,909	20.1	48.5
Hardware Stores	12,796	11,066	6,516	15.6	3.8
Total Lumber, Building Materials and Hardware	151,548	126,642	89,425	19.7	44.0
Nondurable Goods[a]	1,672,432	1,601,021	856,977	4.5	5.1
Apparel	119,560	152,445	62,350	-21.6	9.0
Drug Stores	32,428	26,612	17,850	21.9	22.5
Eating and Drinking Places	257,096	244,712	137,429	5.1	14.9
Food Group	612,332	619,131	311,402	-1.1	3.5
Service Stations	180,047	135,501	90,819	32.9	1.8
Department Stores, Mail Order Houses and Variety Stores	356,501	315,768	185,189	12.9	8.1
Total Retail Trade	2,643,694	2,576,873	1,400,217	2.6	12.6
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	145,360	140,401	76,036	3.5	9.7
Number of Units	2,479	2,395	1,361	3.5	21.7
Residential—Multi Family					
Dollar Value ($000)	56,801	50,072	23,806	13.4	-27.9
Number of Units	2,102	2,156	818	-2.5	-36.3
Nonresidential					
Commercial ($000)	78,964	43,704	35,009	80.7	-20.4
Industrial ($000)	7,306	6,537	5,650	11.8	241.2
Institutional ($000)	10,363	9,358	4,732	10.7	-16.0
Nonbuilding					
Streets and Highways ($000)	18,567	10,774	5,466	72.3	-58.3
All Other Nonbuilding ($000)	5,033	1,841	3,797	173.4	207.5
Total Construction ($000)	322,393	262,687	154,497	22.7	-8.0

Note: All retail trade data are seasonally adjusted.
[a]Totals include data for categories not shown in the table.

MUSKOGEE AREA

Category	2 Mos. '84	2 Mos. '83	Feb. '84	Percentage Change 2 Mos. '84/'83	Percentage Change Feb./Jan. '84
Employment (Number)					
Labor Force	30,963	29,818	30,700	3.8	-1.7
Total Employment	27,125	26,114	27,175	3.9	0.4
Unemployment Rate (%)	12.5	12.5	11.5	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	1,012	845	606	19.8	49.3
Number of Units	16	13	9	23.1	28.6
Residential—Multi Family					
Dollar Value ($000)	275	3,854	275	-96.9	—
Number of Units	8	160	8	-95.0	—
Nonresidential					
Commercial ($000)	740	1,680	550	-56.0	189.5
Industrial ($000)	649	0	649	—	—
Institutional ($000)	460	1,600	330	—	153.9
Nonbuilding					
Streets and Highways ($000)	0	177	0	—	0.0
All Other Nonbuilding ($000)	57	0	27	—	10.0
Total Construction ($000)	3,192	8,155	2,437	-60.9	222.4
Retail Trade ($000)					
Food	17,475	17,640	9,254	-0.9	12.6
Apparel	2,458	3,035	1,281	-19.0	8.8
General Merchandise	6,708	6,004	3,502	11.7	9.2
Furniture	2,121	1,805	1,157	17.5	20.1
Lumber	2,565	1,615	1,530	58.9	47.9
Auto Dealers	12,915	13,904	7,374	-7.1	33.1
Service Stations	3,964	2,983	2,000	32.9	1.9
All Other	9,643	5,805	5,882	66.1	56.4
Total	57,849	52,791	31,980	9.6	23.6

Note: All retail trade data are seasonally adjusted.

ENID AND LAWTON SMSAs

Category	2 Mos. '84	2 Mos. '83	Feb. '84	Percentage Change 2 Mos. '84/'83	Percentage Change Feb./Jan. '84
ENID SMSA					
Employment (Number)					
Labor Force	31,400	31,150	31,400	0.8	0.0
Total Employment	29,350	28,500	29,500	2.3	1.0
Unemployment Rate (%)	6.6	8.5	6.1	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	2,855	3,576	1,853	-20.2	84.9
Number of Units	41	49	25	-16.3	56.3
Residential—Multi Family					
Dollar Value ($000)	330	135	90	122.2	-62.5
Number of Units	11	7	3	57.1	-62.5
Nonresidential					
Commercial ($000)	2,743	5,605	24	-51.1	-99.1
Industrial ($000)	0	268	0	—	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	0.0
All Other Nonbuilding ($000)	94	0	72	—	227.3
Total Construction ($000)	6,022	9,584	2,039	-37.2	-48.8
Retail Trade ($000)					
Food	15,676	14,085	9,049	11.3	36.6
Apparel	3,440	4,505	2,001	-23.6	39.1
General Merchandise	8,162	8,598	4,215	-5.1	6.8
Furniture	2,865	2,971	1,488	-3.4	8.1
Lumber	4,524	3,754	2,527	20.5	26.5
Auto Dealers	15,993	17,218	9,132	-7.1	33.1
Service Stations	3,598	2,709	1,814	32.8	1.7
All Other	13,185	11,881	6,548	11.0	-[illegible].3
Total	67,443	65,721	36,774	2.6	19.9
LAWTON SMSA					
Employment (Number)					
Labor Force	38,400	38,600	38,700	-0.5	0.5
Total Employment	36,200	35,850	36,400	1.0	1.1
Unemployment Rate (%)	6.2	6.7	5.9	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	3,971	4,096	1,584	-3.1	-33.7
Number of Units	68	81	30	-16.1	-21.1
Residential—Multi Family					
Dollar Value ($000)	1,937	1,575	1,240	23.0	77.9
Number of Units	69	154	44	-55.2	76.0
Nonresidential					
Commercial ($000)	1,102	546	713	101.8	83.3
Industrial ($000)	1,112	70	1000	E	E
Institutional ($000)	60	0	0	—	0.0
Nonbuilding					
Streets and Highways ($000)	756	71	0	E	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	8,938	6,358	4,537	40.6	3.1
Retail Trade ($000)					
Food	23,199	24,059	12,406	-3.6	15.0
Apparel	2,582	3,117	1,412	-17.2	20.8
General Merchandise	14,834	11,610	8,524	27.8	35.1
Furniture	4,975	4,210	2,516	18.2	2.3
Lumber	4,762	3,118	2,796	52.7	42.3
Auto Dealers	21,918	23,595	12,515	-7.1	33.1
Service Stations	4,917	3,502	2,570	40.4	9.5
All Other	5,604	5,095	2,602	10.0	-13.4
Total	82,791	78,306	45,341	5.7	21.1

Note: All retail trade data are seasonally adjusted. E = exceeds 600 percent.

Sources for all tables: Local utilities companies; 10th and 11th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Kretovic, Research Assistant.

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OKLAHOMA CITY AND TULSA SMSAs

Category	2 Mos. '84	2 Mos. '83	Feb.'84	Percentage Change 2 Mos. '84/'83	Percentage Change Feb./Jan. '84
OKLAHOMA CITY SMSA					
Employment (Number)					
Labor Force	475,850	465,750	477,400	2.2	0.7
Total Employment	446,400	432,450	448,900	3.2	1.1
Unemployment Rate (%)	6.2	7.2	6.0	—	—
New Mortgage Loans Made ($000)[a,c]	62,600	41,500	34,100	50.8	19.6
Bank Deposits ($000,000)[b]					
Demand Deposits	1,122	NA	1,092	—	-5.3
Time and Savings Deposits	2,462	NA	2,481	—	1.6
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	92,095	75,851	44,537	21.4	-6.4
Number of Units	1,534	1,258	796	21.9	7.9
Residential—Multi Family					
Dollar Value ($000)	16,442	16,151	3,457	1.8	-73.4
Number of Units	636	622	100	2.3	-81.3
Nonresidential					
Commercial ($000)	26,335	12,015	11,381	119.2	-23.9
Industrial ($000)	3,239	2,545	2,627	27.3	329.3
Institutional ($000)	3,874	3,600	2,292	7.6	44.8
Nonbuilding					
Streets and Highways ($000)	2,261	1,755	782	28.8	-47.1
All Other Nonbuilding ($000)	3,829	734	3,150	421.7	363.9
Total Construction ($000)	148,076	112,651	68,226	31.5	-14.6
Retail Trade ($000)					
Food	279,856	281,726	141,704	-0.7	2.6
Apparel	36,333	39,048	18,481	-7.0	3.5
General Merchandise	137,180	129,650	71,930	5.8	10.2
Furniture	52,726	46,189	26,741	14.2	2.9
Lumber	57,233	42,263	34,311	35.4	49.7
Auto Dealers	206,767	222,594	118,048	-7.1	33.1
Service Stations	50,976	38,363	25,726	32.9	1.9
All Other	142,479	112,184	79,801	27.0	27.3
Total	963,550	912,017	516,742	5.7	15.7
TULSA SMSA					
Employment (Number)					
Labor Force	368,750	366,950	368,900	0.5	0.8
Total Employment	335,150	329,150	336,300	1.8	0.7
Unemployment Rate (%)	9.1	10.4	8.8	—	—
New Mortgage Loans Made ($000)[a,c]	46,300	45,600	22,900	1.5	-2.1
Bank Deposits ($000,000)[b]					
Demand Deposits	818	NA	820	NA	0.4
Time and Savings Deposits	1,809	NA	1,789	NA	-2.2
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	30,286	38,560	17,682	-21.5	40.3
Number of Units	565	697	336	-18.9	46.7
Residential—Multi Family					
Dollar Value ($000)	29,532	15,998	17,193	84.6	39.3
Number of Units	1,058	556	603	90.3	32.5
Nonresidential					
Commercial ($000)	36,574	13,737	16,717	166.2	4.8
Industrial ($000)	1,816	1,390	1,003	30.7	23.5
Institutional ($000)	1,145	494	903	131.8	11.2
Nonbuilding					
Streets and Highways ($000)	3,362	459	0	E	—
All Other Nonbuilding ($000)	671	703	360	-4.6	15.8
Total Construction ($000)	103,386	71,341	55,858	44.9	17.5
Retail Trade ($000)					
Food	198,757	192,660	101,666	3.2	4.7
Apparel	30,888	32,143	16,401	-3.9	13.2
General Merchandise	60,404	57,610	30,869	4.9	4.5
Furniture	39,174	32,474	19,874	20.6	3.0
Lumber	32,245	31,330	18,648	2.9	37.2
Auto Dealers	151,031	167,910	87,295	-10.1	37.0
Service Stations	41,737	31,412	21,045	32.9	1.7
All Other	85,448	76,920	48,575	11.1	31.7
Total	639,684	622,459	344,373	2.8	16.6

NOTE: All retail trade data are seasonally adjusted.

[a]By savings and loan associations.

[b]Total deposits of the Federal Reserve Member Banks, savings includes all types of NOW accounts.

[c]Includes revisions in previous months.

E = exceeds 600 percent.

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BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

Forecasts of a slow but steady recovery for Oklahoma's economy during 1984 made earlier in the year seemed to hold up well if the changes which occurred during the first quarter are any indication. In fact, some of the earlier prognostications appear now to be somewhat conservative while others are tracking closely with expectations.

One of the indicators of Oklahoma's economy which has been most closely watched during the past two years has been employment. During the first quarter of this year, the average monthly labor force rose by nearly 14,000 job seekers, a relative increase over the same period a year ago of nearly one percent. At the same time, average monthly employment rose by 37,000 jobs which was a gain of 2.7 percent over the level during the first quarter of 1983. This excess of job openings over job seekers resulted in a decline in the average monthly rate of unemployment from 9.8 percent in 1983 to 8.1 percent in 1984. Of even greater significance is the fact that the unemployment rate during March of this year declined by 0.4 percentage points from the February level which suggests that the earlier forecasts of an average monthly unemployment rate of approximately 7 percent by year's end is well within reach.

Retail trade is likewise exhibiting evidences of continued recovery in most lines of activity as the actual dollar volume of sales during the first quarter were 1.5 percent higher than for the same period last year. This rise was greater than normal for this period of the year as is witnessed by the fact that, after adjustment for seasonal forces, retail sales exceeded year ago totals by 1.7 percent. After the removal of the effects of inflation, retail sales thus far this year were 0.6 percent above the level of the same period in 1983 which suggests that the consuming public is beginning to increase its rate of purchases as it indicated it would in response to surveys of consumer buying plans conducted earlier in the year. The major contributors to the greater than seasonal increase in retail sales were the durable goods lines which registered a gain of 1.9 percent over the level set during the first quarter of 1983. This, however, was tempered somewhat by the 1.6 percent rise in the sales of non-durables compared with the total for the first three months of 1983. The principal gainers in durable goods lines were furniture and appliances which were up by 11.7 percent and the lumber, hardware and building materials group which experienced a 15.2 percent increase over the same period of a year ago. Among the non-durable goods lines, department and general merchandise sales were 10.1 percent higher than last year and restaurant sales have risen by more than 7 percent thus far this year compared with last year. These gains were, however, offset by a 21 percent decline in apparel sales. The one disturbing factor in the retail sales picture during the first quarter was the fact that its rate of increase was significantly less than the rise in personal income. Some of this disparity can be attributed to the fact that consumer purchases during this period were somewhat constrained by the fact that a significant portion of income was being held for the purpose of paying income taxes. It is anticipated that expenditures of consumers at the retail level will generally accelerate during the remainder of the year.

The manufacturing sector also appears to be well on the road to recovery as is evidenced by the fact that the monthly employment in manufacturing activities during 1984 to date has averaged about 7,000 more jobs than at this time last year—a relative average monthly increase of 4.3 percent. In addition, the average weekly earnings of manufacturing employees is nearly 11 percent above year ago levels and the number of hours worked per manufacturing worker during the first quarter of 1984 averaged 41 hours which was 2.5 percent more than at this time in 1983. One additional indicator of the recovery in the manufacturing sector is the 7 percent increase in the use of electrical power by manufacturing activities in the state this year compared with 1983. Finally, a survey of manufacturing plant managers in Oklahoma conducted earlier this year indicates that nearly 15 percent are expecting to expand plant capacity either by the construction of completely new facilities or by enlarging existing facilities sometime within the next year. Based on these indicators it appears now that the manufacturing sector of Oklahoma's economy is well on the road to near-complete recovery and could well exceed the earlier forecasts.

Continuing on the bright side is the fact that crude oil production in Oklahoma is currently running 8.5 percent ahead of the same period in 1983. While output of this important energy source is not expected to maintain this pace throughout the year it could remain significantly above the 1983 production rate throughout most of the year unless prices are reduced during the later months.

As was projected in late 1983, the construction industry has slowed considerably this year particularly in residential activity. The extent of this slowdown is best evaluated by considering the fact that the dollar volume of single family residential construction is 11.5 percent below year ago levels while multi family residential construction is off by 42.3 percent. The dollar value of commercial construction, however, is presently running more than 49 percent ahead of year ago levels but even this sizeable gain was not sufficient to offset the decreases which were noted in all other types of construction. Residential construction of all types is expected to remain stagnant until long term interest rates once again turn downward and the present vacancy rate—particularly in the apartment market—is reduced. Industrial construction, which is currently about 1 percent below year ago levels should begin to experience some renewed activity during the latter part of the year. Institutional construction, conversely will probably continue to lag year ago levels by between 20 and 30 percent. Combining the outlooks for the various segments of the construction sector indicates that during the first quarter, the total dollar value of construction was 12.5 percent less than for the same period in 1983. The probability that the value of construction by year's end will approach the level of 1983 is contingent upon a decline in long term interest rates and on the continuing recovery of the manufacturing sector which, in turn, should trigger increases in industrial building activity.

It has been noted that the impact of the continuing economic recovery in Oklahoma has not yet shown up in state revenues and thus the state has of necessity been forced to operate at 1983 levels for the most part. One set of explanations for this failure of state revenue to follow the pattern of the state's economy is that first, there is a lag between increases in sales and the receipt of taxes on such sales. This usually ranges from 30 to 90 days. Next, the full effect of the significant increase in crude oil production on gross production taxes is likewise delayed due to the lag between production and the payment of taxes on such production—once again such a lag may be as much as 90 days or longer. Finally, income taxes being collected by the state this year probably showed little if any increase over those collected in 1983. This was to be expected in view of the depressed state of the economy during much of that period and thus should have not been a surprise to those in charge of the state budget and expenditures. At best, the state revenue picture can not expect to become more optimistic before the end of the second quarter of this year.

Neil J. Dikeman, Jr. is Associate Director for the Center for Economic and Management Research.

SUMMARY OF INDICATORS

Category	3 Mos. '84	3 Mos. '83	Mar. '84	Percentage Change 3 Mos. '84/'83	Percentage Change Mar./Feb. '84
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,444	3,105	3,466	10.9	0.5
Adjusted for CPI ($000,000)	1124.0	1059.1	1127.9	6.1	0.3
Crude Oil Production (000 bbl)[a]	28,321	26,106	14,343	8.5	2.6
Industrial Power Sales (000,000 Kwh)[b]	1,932	1,805	662	7.0	-1.6
Total Bank Deposits ($000,000)[c]					
Demand	7,462	NA	7,304	NA	-1.8
Savings	24,021	NA	24,236	NA	1.0
Savings and Loan Associations ($000,000)					
Assets	8,424	7,412	8,650	13.7	2.2
New Mortgage Loans Made	388	311	144	24.8	14.3

[a]2 months and February data.
[b]Sales of larger privately owned utility companies.
[c]Total deposits of the Federal Reserve Member Banks. Includes NOW Accounts.

RETAIL TRADE IN SELECTED CITIES
($000)

Cities	3 Mos. '84	3 Mos. '83	Mar. '84	Percentage Change 3 Mos. '84/'83	Mar./Feb. '84
Ada	41,320	38,460	14,285	7.4	-4.1
Altus	35,595	34,000	13,893	4.7	15.2
Alva	11,970	11,428	4,014	4.8	-10.2
Anadarko	13,296	13,102	4,424	1.5	-7.1
Ardmore	57,476	52,571	20,002	9.3	-0.8
Bartlesville	81,899	80,125	28,048	2.2	-1.3
Blackwell	10,045	9,729	3,317	3.3	-6.9
Broken Arrow	51,826	49,546	17,471	4.6	-4.0
Chickasha	34,072	33,792	11,535	0.8	-3.7
Clinton	20,201	20,238	6,831	-0.2	-2.3
Cushing	18,544	14,435	6,313	28.5	-3.1
Del City	32,203	29,536	10,945	9.0	-6.8
Duncan	49,804	48,244	17,064	3.2	-1.8
Durant	20,950	19,759	6,776	6.0	-12.5
Edmond	72,623	73,551	24,627	-1.3	0.7
Elk City	17,682	19,327	5,607	-8.5	-10.8
El Reno	25,139	23,715	8,435	6.0	-5.5
Guthrie	13,563	14,353	4,488	-5.5	-11.1
Guymon	12,198	12,503	3,966	-2.4	-12.5
Henryetta	13,900	11,942	4,674	16.4	-5.3
Hobart	7,933	7,624	2,607	4.1	-4.7
Holdenville	7,078	6,528	2,537	8.4	4.2
Hugo	10,038	9,760	3,303	2.9	-5.5
Idabel	12,632	12,929	4,311	-2.3	-2.0
Lawton	112,799	105,523	38,166	6.9	-6.7
McAlester	41,602	38,167	13,657	9.0	-7.0
Miami	27,810	25,571	9,617	8.8	-3.3
Midwest City	106,073	93,678	36,869	13.2	1.9
Norman	119,391	111,745	40,066	6.9	-9.6
Oklahoma City	860,158	800,018	301,812	7.5	1.4
Okmulgee	18,032	19,248	5,986	-6.3	-5.4
Pauls Valley	15,043	11,399	4,986	32.0	-7.4
Pawhuska	7,579	6,604	2,432	14.8	-13.9
Ponca City	45,302	44,799	15,507	1.1	-3.5
Poteau	12,464	12,900	4,264	-3.4	-7.1
Sand Springs	28,352	28,538	9,509	-0.7	-4.0
Sapulpa	26,740	23,845	9,015	12.2	-3.2
Seminole	15,718	15,890	4,649	-1.1	-21.4
Shawnee	52,563	47,950	17,712	9.6	-6.4
Stillwater	49,888	43,868	16,396	13.7	-10.2
Tahlequah	21,081	20,381	7,089	3.4	-4.9
Tulsa	687,098	676,115	223,606	1.6	-10.2
Watonga	6,458	6,712	2,156	-3.8	-3.6
Wewoka	5,039	5,501	1,770	-8.4	0.7
Woodward	32,969	33,362	10,610	-1.2	-12.3
Total Selected Cities	2,964,146	2,819,011	1,005,347	5.2	-4.3

Note: All retail trade data are seasonally adjusted.

SELECTED ECONOMIC INDICATORS

Category	3 Mos. '84	3 Mos. '83	Mar.'84	Percentage Change 3 Mos. '84/'83	Percentage Change Mar./Feb. '84
RETAIL TRADE ($000)					
Durable Goods[a]	1,482,54°	1,455,094	513,853	1.9	-5.0
Auto Dealers	918,950	943,976	327,738	-2.7	-2.7
Accessory Dealers	120,869	113,890	39,149	6.1	-7.7
Total Automotive	1,039,819	1,057,866	366,887	-1.7	-3.3
Furniture	115,161	104,141	38,216	10.6	-3.3
Household Appliances	69,609	61,317	23,113	13.5	-2.6
Total Furniture and Appliances	184,770	165,458	61,329	11.7	-3.1
Lumber and Building Materials	204,534	176,942	65,785	15.6	-20.7
Hardware Stores	18,763	16,946	6,046	10.7	-6.5
Total Lumber, Building Materials & Hardware	223,297	193,888	71,831	15.2	-19.7
Nondurable Goods[b]	2,443,822	2,405,473	771,871	1.6	-10.0
Apparel	179,804	227,653	60,376	-21.0	-2.9
Drug Stores	47,631	43,085	15,460	10.6	-12.2
Eating and Drinking Places	392,316	366,332	134,952	7.1	-1.9
Food Group	954,439	936,023	337,682	2.0	7.5
Service Stations	260,828	193,074	82,974	35.1	-7.2
Department Stores, Mail Order Houses and Variety Stores	533,991	484,694	178,556	10.2	-3.3
Total Retail Trade	3,926,362	3,860,567	1,285,724	1.7	-8.1
PERMIT-AUTHORIZED CONSTRUCTION[b]					
Residential—Single Family					
Dollar Value ($000)	231,598	261,609	86,239	-11.5	13.4
Number of Units	4,099	4,580	1,620	-10.5	19.0
Residential—Multi Family					
Dollar Value ($000)	79,614	138,100	22,813	-42.3	-4.2
Number of Units	2,973	4,534	871	-34.4	6.5
Nonresidential					
Commercial ($000)	118,612	79,540	39,648	49.1	13.3
Industrial ($000)	12,755	12,879	5,449	-1.0	-3.6
Institutional ($000)	11,352	18,631	989	-39.1	-79.1
Nonbuilding					
Streets and Highways ($000)	30,936	47,043	12,368	-34.2	126.3
All Other Nonbuilding ($000)	6,333	3,622	1,300	74.9	-65.8
Total Construction ($000)[b]	491,200	561,423	168,808	-12.5	9.3
EMPLOYMENT TRENDS					
Total Labor Force (000)[c]	1,534	1,520	1,541	0.9	0.3
Total Employment (000)	1,409	1,372	1,424	2.7	1.0
Agriculture (000)	46	46	48	0.0	2.1
Nonagriculture (000)	1,363	1,326	1,376	2.8	1.0
Unemployment Rate (%)	8.1	9.8	7.6	—	—
Manufacturing (000)	171	164	173	4.3	0.6
Government (000)	246	248	247	-0.8	0.4
Contract Construction (000)	46	49	47	-6.1	2.2
Services (000)	219	212	221	3.3	0.9
Retail Trade (000)	212	208	213	1.9	1.0
Average Weekly Hours					
Manufacturing (Per Worker)	41	40	41	2.5	0.0
Average Weekly Earnings					
Manufacturing ($ Per Worker)	396	357	400	10.9	1.0
Contract Construction ($ Per Worker)	423	424	429	-0.2	0.7
Retail Trade ($ Per Worker)	207	222	207	-0.7	3.5

Note: All retail trade data are seasonally adjusted.
[a]Totals include data for categories not shown in the table.
[b]Includes revisions in some previous months.
[c]Civilian Labor Force.

OKLAHOMA CITY SMSA

Category	3 Mos. '84	3 Mos. '83	Mar. '84	Percentage Change 3 Mos. '84/'83	Percentage Change Mar./Feb. '84
Employment (Number)					
Labor Force	479,600	468,833	483,800	2.3	0.6
Total Employment	450,667	434,500	456,700	3.7	1.2
Agriculture	4,300	4,300	4,500	0.0	2.3
Nonagriculture	446,367	430,200	452,200	3.8	-5.1
Manufacturing	52,600	45,667	52,600	15.2	-0.2
Government	94,233	95,167	94,600	-1.0	0.3
Wholesale and Retail Trade	108,433	105,633	109,100	2.7	0.9
Unemployment Rate (%)	6.0	7.3	5.6	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	420.06	377.85	430.76	11.2	1.0
Industrial Power Sales (000 Kwh)	286,407	261,655	99,198	9.5	9.0
New Mortgage Loans Made ($000)[a]	93	68	31	36.8	-8.8
Bank Deposits ($000,000)[b]					
Demand Deposits	1,087	NA	1,016	NA	-7.0
Time and Savings Deposits	2,454	NA	2,438	NA	-1.7
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	148,822	148,206	56,727	0.4	27.4
Number of Units	2,607	2,503	1,073	4.2	34.8
Residential—Multi Family					
Dollar Value ($000)	23,638	69,655	7,196	-66.1	108.2
Number of Units	890	1,734	254	-48.7	154.0
Nonresidential					
Commercial ($000)	40,634	31,077	14,299	30.8	25.6
Industrial ($000)	4,692	6,386	1,454	-26.5	-44.7
Institutional ($000)	4,074	8,800	200	-53.7	-91.3
Nonbuilding					
Streets and Highways ($000)	2,288	19,716	27	-88.4	-96.5
All Other Nonbuilding ($000)	4,589	1,720	760	166.8	-75.9
Total Construction ($000)[c]	228,738	285,560	80,662	-19.9	18.2
Retail Trade ($000)					
Food	454,937	425,166	173,249	7.0	21.3
Apparel	56,415	58,339	19,519	-3.3	4.7
General Merchandise	210,480	196,215	73,339	7.3	1.7
Furniture	78,189	70,101	25,845	11.5	-2.1
Lumber	83,814	65,756	26,227	27.5	-23.7
Auto Dealers	320,712	329,447	114,380	-2.7	-2.7
Service Stations	73,813	54,637	23,507	35.1	-7.1
All Other	207,087	170,214	60,869	8.4	-20.1
Total	1,485,447	1,369,875	516,935	8.4	0.7

NOTE: All retail trade data are seasonally adjusted.

E = exceeds 600 percent.

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW Accounts.

[c] Includes revisions in some previous months.

TULSA SMSA

Category	3 Mos. '84	3 Mos. '83	Mar. '84	Percentage Change 3 Mos. '84/'83	Percentage Change Mar./Feb. '83
Employment (Number)					
Labor Force	369,433	369,167	369,800	0.1	-0.3
Total Employment	336,433	330,467	338,300	1.8	0.4
Agriculture	4,000	4,000	4,000	0.0	0.0
Nonagriculture	332,433	326,467	334,300	1.8	0.4
Manufacturing	53,867	54,033	54,100	-0.3	-11.1
Government	35,400	35,567	35,200	-0.5	-0.9
Wholesale and Retail Trade	70,800	70,833	71,300	-0.1	1.3
Unemployment Rate (%)	8.9	10.5	8.5	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	412.69	382.66	408.81	7.9	-2.0
Industrial Power Sales (000 Kwh)	457,267	395,985	121,374	15.5	4.4
New Mortgage Loans Made ($000)[a]	79	89	33	-11.2	43.5
Bank Deposits ($000,000)[b]					
Demand Deposits	802	NA	770	NA	-6.1
Time and Savings Deposits	1,820	NA	1,842	NA	3.0
Water Transportation					
Tulsa Port of Catoosa					
Tons In	163,034	87,243	59,402	86.9	4.8
Tons Out	264,647	345,776	78,425	-23.5	-6.8
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	45,956	68,156	15,670	-32.6	-11.4
Number of Units	866	1,277	301	-32.2	-10.4
Residential—Multi Family					
Dollar Value ($000)	40,383	45,149	10,851	-10.6	-36.9
Number of Units	1,478	1,642	420	-10.0	-30.4
Nonresidential					
Commercial ($000)	58,777	22,932	22,203	156.3	18.6
Industrial ($000)	5,025	3,307	3,209	52.0	220.0
Institutional ($000)	1,644	724	499	127.1	-44.7
Nonbuilding					
Streets and Highways ($000)	8,372	3,139	5,010	166.7	E
All Other Nonbuilding ($000)	1,139	1,091	468	4.4	30.0
Total Construction[c]	161,297	144,499	57,911	11.6	3.7
Retail Trade ($000)					
Food	278,357	293,505	80,101	-5.2	-21.0
Apparel	44,560	48,384	13,542	-7.9	-17.5
General Merchandise	94,362	87,431	33,340	7.9	6.3
Furniture	59,573	48,431	20,304	23.0	1.9
Lumber	46,049	46,734	13,774	-1.5	-26.3
Auto Dealers	235,115	246,725	84,461	-4.7	-2.8
Service Stations	60,514	44,793	19,271	35.1	-7.1
All Other	126,823	115,676	41,050	9.6	-16.3
Total	945,353	931,679	305,843	1.5	-11.2

E = exceeds 600 percent.

Note: All retail trade data are seasonally adjusted.

[a]By savings and loan associations.

[b]Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW accounts.

[c]Includes revisions in some previous months.

ENID AND LAWTON SMSA

Category	3 Mos. '84	3 Mos. '83	Mar. '84	Percentage Change 3 Mos. '84/'83	Percentage Change Mar./Feb. '84
ENID SMSA					
Employment (Number)					
Labor Force	31,733	31,333	32,200	1.3	1.9
Total Employment	29,633	28,600	30,100	3.6	1.7
Agriculture	1,033	1,033	1,100	0.0	10.0
Nonagriculture	28,600	27,567	29,000	3.8	1.4
Manufacturing	2,433	2,300	2,500	5.8	4.2
Wholesale and Retail Trade	7,333	6,967	7,400	5.3	1.4
Unemployment Rate (%)	6.6	8.7	6.5	—	—
Industrial Power Sales (000 Kwh)	120,029	134,421	39,022	-10.7	-4.9
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,177	6,852	2,322	-24.5	25.3
Number of Units	81	97	40	-16.5	60.0
Residential—Multi Family					
Dollar Value ($000)	330	135	0	144.4	—
Number of Units	11	7	0	57.1	—
Nonresidential					
Commercial ($000)	2,743	8,599	0	-68.1	—
Industrial ($000)	0	268	0	—	—
Institutional ($000)	0	1,000	0	—	—
Nonbuilding					
Streets and Highways ($000)	336	4,050	336	-91.7	—
All Other Nonbuilding ($000)	94	3	0	E	—
Total Construction ($000)[a]	8,679	20,908	2,657	-58.5	30.3
Retail Trade ($000)					
Food	23,492	20,946	7,805	12.2	-13.9
Apparel	4,916	6,841	1,462	-28.1	-27.3
General Merchandise	12,185	12,813	4,091	-4.9	-2.4
Furniture	4,411	4,503	1,527	-2.0	1.7
Lumber	6,459	5,963	1,809	8.3	-32.6
Auto Dealers	24,808	25,485	8,849	-2.7	-2.7
Service Stations	5,217	3,862	1,662	35.1	-7.1
All Other	19,242	18,101	6,069	6.3	-5.8
Total	100,730	98,514	33,274	2.3	-9.5
LAWTON SMSA					
Employment (Number)					
Labor Force	38,933	38,800	39,600	0.3	2.3
Total Employment	36,533	36,167	37,200	1.0	2.2
Agriculture	767	767	800	0.0	0.0
Nonagriculture	35,766	35,400	36,400	1.0	-4.0
Manufacturing	3,333	3,233	3,400	3.1	3.0
Government	10,800	11,033	10,900	-2.1	0.9
Wholesale and Retail Trade	8,167	7,900	8,200	3.4	1.2
Unemployment Rate (%)	6.2	6.8	6.1	—	—
Industrial Power Sales (000 Kwh)	32,337	29,994	11,076	7.8	-0.9
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	7,058	7,818	3,087	-9.7	94.9
Number of Units	120	166	52	-27.7	73.3
Residential—Multi Family					
Dollar Value ($000)	2,258	1,775	321	27.2	-74.1
Number of Units	89	178	20	-50.0	-54.6
Nonresidential					
Commercial ($000)	1,627	996	525	63.4	-26.4
Industrial ($000)	1,112	389	0	185.9	—
Institutional ($000)	60	0	0	—	0.0
Nonbuilding					
Streets and Highways ($000)	1,139	138	383	E	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)[a]	13,254	11,116	4,316	19.2	-4.9
Retail Trade ($000)					
Food	36,620	35,782	13,461	2.4	8.9
Apparel	4,123	4,696	1,539	-12.2	9.1
General Merchandise	21,063	17,671	6,133	19.2	-28.7
Furniture	7,686	6,831	2,663	12.5	4.8
Lumber	6,764	5,040	2,008	34.2	-28.2
Auto Dealers	33,998	34,924	12,126	-2.7	-2.7
Service Stations	6,730	4,985	2,120	35.0	-8.3
All Other	7,782	8,263	1,952	-5.2	-27.3
Total	124,766	118,192	42,002	5.6	-7.0

Note: All retail trade data are seasonally adjusted.

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

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MUSKOGEE MA

Category	3 Mos. '84	3 Mos. '84	Mar. '84	Percentage Change 3 Mos. '84/'83	Percentage Change Mar./Feb. '84
Employment (Number)					
Labor Force	30,162	26,158	30,850	15.3	2.1
Total Employment	26,609	24,117	27,600	10.3	4.7
Unemployment Rate (%)	11.8	11.9	10.5	—	—
Industrial Power Sales (000 Kwh)	43,736	49,638	16,070	-11.9	0.7
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	1,409	1,899	397	-25.8	-34.5
Number of Units	21	32	5	-34.4	-44.4
Residential—Multi Family					
Dollar Value ($000)	275	3,854	0	-92.9	—
Number of Units	8	160	0	-95.0	—
Nonresidential					
Commercial ($000)	879	1,740	139	-49.5	-74.7
Industrial ($000)	942	0	293	—	-54.9
Institutional ($000)	460	1,600	0	-71.3	—
Nonbuilding					
Streets and Highways ($000)	0	178	0	—	—
All Other Nonbuilding ($000)	57	8	0	E	—
Total Construction ($000)[a]	4,022	9,277	829	-56.7	-66.0
Retail Trade ($000)					
Food	26,439	25,566	9,013	3.4	-2.4
Apparel	3,937	4,511	1,451	-12.7	11.7
General Merchandise	10,113	9,177	3,339	10.2	-6.6
Furniture	3,326	2,899	1,192	14.7	3.5
Lumber	3,778	2,579	1,252	46.5	-14.8
Auto Dealers	20,033	20,579	7,144	-2.7	-2.7
Service Stations	5,740	4,248	1,828	35.1	-7.1
All Other	13,917	9,232	4,044	50.8	-32.5
Total	87,283	78,791	29,263	10.8	-8.6

Note: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
E = exceeds 600 percent.

Note: All retail trade data are seasonally adjusted. E = exceeds 600 percent. [a]Includes revisions in some previous months.

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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

ISSN 0030-1671

July 1984 VOL. 52, ISSUE 7

SUMMARY OF INDICATORS

Category	4 Mos. '84	4 Mos. '83	Apr. '84	Percentage Change 4 Mos. '84/83	Percentage Change Apr./Mar. '84
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,455	3,109	3,488	11.1	0.6
Adjusted for CPI ($000,000)	1,125.4	1,056.2	1,126.0	6.6	-0.2
Crude Oil Production (000 bbl)[a]	41,954	39,634	13,633	5.8	-5.0
Industrial Power Sales (000,000 Kwh)[b]	2,608	2,424	676	7.6	0.1
Total Bank Deposits ($000,000)[c]					
Demand	7,483	NA	7,543	NA	3.3
Savings	24,112	NA	24,385	NA	0.6
Savings and Loan Associations ($000,000)					
Assets	8,520	7,482	8,775	13.9	1.5
New Mortgage Loans Made	549	443	161	23.9	11.8
Employment					
Total Labor Force (000)[d]	1,539	1,527	1,551	0.8	0.5
Total Employment (000)	1,417	1,378	1,442	2.8	1.3
Unemployment Rate (%)	7.9	9.8	7.0	—	—

[a]3 months and March data.
[b]Sales of larger privately owned utility companies.
[c]Total deposits of the Federal Reserve Member Banks. Savings includes all types of NOW accounts.
[d]Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Apr. '84	Percentage Change 4 Mos. '84/'83	Percentage Change Apr./Mar. '84	City	Apr. '84	Percentage Change 4 Mos. '84/'83	Percentage Change Apr./Mar. '84
Ada	14,701	8.9	2.1	Idabel	4,442	-0.7	2.1
Altus	12,362	3.1	-11.6	Lawton	37,946	7.4	-0.9
Alva	3,876	4.0	-2.8	McAlester	14,465	10.7	4.9
Anadarko	4,609	1.1	3.3	Miami	9,685	9.8	0.2
Ardmore	19,334	9.5	-3.3	Midwest City	34,559	12.4	-5.9
Bartlesville	27,143	2.6	-3.0	Norman	42,038	8.8	4.2
Blackwell	3,238	2.6	-1.9	Oklahoma City	301,426	9.5	-0.2
Broken Arrow	18,734	6.0	5.2	Okmulgee	6,043	-3.9	1.0
Chickasha	11,599	2.5	1.0	Pauls Valley	5,157	33.6	2.2
Clinton	6,895	1.5	0.6	Pawhuska	2,521	15.6	3.3
Cushing	5,963	28.3	-4.7	Ponca City	15,601	1.4	0.6
Del City	10,933	8.8	-0.2	Poteau	4,316	-2.1	0.9
Duncan	17,289	5.0	1.1	Sand Springs	9,435	-1.0	-0.7
Durant	7,210	7.2	5.3	Sapulpa	9,135	12.8	1.1
Edmond	25,757	1.8	3.9	Seminole	5,195	-1.0	12.0
Elk City	5,922	-6.0	4.8	Shawnee	17,565	10.6	-0.2
El Reno	8,228	6.3	-2.3	Stillwater	16,514	13.9	0.3
Guthrie	4,581	-3.1	1.8	Tahlequah	6,808	2.9	-2.9
Guymon	4,079	-2.3	2.5	Tulsa	222,212	1.5	-0.4
Henryetta	4,709	13.7	1.0	Watonga	2,287	-1.2	5.3
Hobart	2,595	4.1	-0.4	Wewoka	1,756	-5.2	-1.1
Holdenville	2,450	10.1	-3.5	Woodward	11,139	0.5	4.0
Hugo	3,361	3.5	1.4	**Total Selected Cities**	1,005,813	6.1	-0.1

Note: All retail trade data are seasonally adjusted.

RETAIL TRADE AND CONSTRUCTION

Category	4 Mos. '84	4 Mos. '83	Apr. '84	Percentage Change 4 Mos. '84/'83	Percentage Change Apr./Mar. '84
RETAIL TRADE ($000)					
Durable Goods[a]	2,007,577	1,928,774	519,767	4.1	0.7
Auto Dealers	1,253,130	1,248,302	329,055	0.4	-0.4
Accessory Dealers	159,289	150,785	38,790	5.7	-0.4
Total Automotive	1,412,419	1,399,087	367,845	1.0	-0.4
Furniture	151,444	138,917	36,526	9.0	-3.9
Household Appliances	93,839	81,054	24,072	15.8	3.7
Total Furniture and Appliances	245,283	219,971	60,598	11.5	1.0
Lumber and Building Materials	268,293	229,314	64,620	17.0	-1.1
Hardware Stores	24,986	22,372	6,183	11.7	2.2
Total Lumber, Building Materials and Hardware	293,279	251,686	70,803	16.5	-0.8
Nondurable Goods[a]	3,277,524	3,211,304	834,475	2.1	8.3
Apparel	242,787	299,879	63,057	-19.0	4.5
Drug Stores	63,225	57,991	15,557	9.0	0.8
Eating and Drinking Places	526,962	487,263	134,179	8.2	-0.3
Food Group	1,275,750	1,243,595	322,252	2.6	-4.4
Service Stations	340,208	284,922	81,370	19.4	-0.4
Department Stores, Mail Order Houses and Variety Stores	717,059	642,719	183,044	11.6	2.3
Total Retail Trade	5,285,101	5,140,078	1,354,242	2.8	5.2
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	326,158	364,594	94,559	-10.5	9.7
Number of Units	5,847	6,484	1,748	-9.8	7.9
Residential—Multi Family					
Dollar Value ($000)	103,482	202,721	23,868	-49.0	4.6
Number of Units	4,042	7,255	1,069	-44.3	22.7
Nonresidential					
Commercial ($000)	166,311	104,328	47,700	59.4	20.3
Industrial ($000)	22,679	17,796	9,924	27.4	82.1
Institutional ($000)	15,678	25,351	4,326	38.2	337.4
Nonbuilding					
Streets and Highways ($000)	39,963	56,168	9,027	-28.9	-27.0
All Other Nonbuilding ($000)	7,729	6,113	1,396	26.4	7.4
Total Construction ($000)	682,001	777,072	190,801	-12.2	13.0

Note: All retail trade data are seasonally adjusted.
[a]Totals include data for categories not shown in the table.

MUSKOGEE AREA

Category	4 Mos. '84	4 Mos. '83	Apr. '84	Percentage Change 4 Mos. '84/'83	Percentage Change Apr./Mar. '84
Employment (Number)					
Labor Force	30,359	27,200	30,950	11.6	0.3
Total Employment	26,913	24,256	27,825	11.0	0.8
Unemployment Rate (%)	11.4	12.0	10.1	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	2,012	2,178	602	-7.6	51.6
Number of Units	31	35	10	-11.4	100.0
Residential—Multi Family					
Dollar Value ($000)	275	4,404	0	-93.8	0.0
Number of Units	8	188	0	-95.7	0.0
Nonresidential					
Commercial ($000)	959	2,057	80	-53.4	-42.5
Industrial ($000)	6,626	0	5,684	—	E
Institutional ($000)	460	1,600	0	-71.3	0.0
Nonbuilding					
Streets and Highways ($000)	95	180	95	-47.2	—
All Other Nonbuilding ($000)	57	23	0	147.8	0.0
Total Construction ($000)	10,484	10,441	6,462	0.4	E
Retail Trade ($000)					
Food	35,687	33,862	9,260	5.4	2.6
Apparel	5,249	5,668	1,328	-7.4	-7.7
General Merchandise	13,248	12,599	3,220	5.2	-2.3
Furniture	4,176	3,816	923	9.5	-17.4
Lumber	5,195	3,467	1,394	49.9	10.6
Auto Dealers	27,331	27,230	7,173	0.4	-0.4
Service Stations	7,490	6,266	1,793	19.5	-0.4
All Other	17,897	12,313	3,740	45.4	-10.4
Total	116,273	105,221	28,831	10.5	-1.7

Note: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
E = exceeds 600 percent.

ENID AND LAWTON SMSAs

Category	4 Mos. '84	4 Mos. '83	Apr. '84	Percentage Change 4 Mos. '84/'83	Percentage Change Apr./Mar. '84
ENID SMSA					
Employment (Number)					
Labor Force	31,850	31,575	32,200	0.9	0.0
Total Employment	29,775	28,850	30,200	3.2	0.3
Unemployment Rate (%)	6.5	8.6	6.3	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	6,948	11,471	1,771	-39.4	-23.7
Number of Units	107	158	26	-32.3	-35.0
Residential—Multi Family					
Dollar Value ($000)	330	135	0	144.4	0.0
Number of Units	11	7	0	57.1	0.0
Nonresidential					
Commercial ($000)	2,750	11,389	7	-75.9	—
Industrial ($000)	0	268	0	—	0.0
Institutional ($000)	0	1,000	0	—	0.0
Nonbuilding					
Streets and Highways ($000)	336	4,050	0	-91.7	—
All Other Nonbuilding ($000)	117	6	23	E	—
Total Construction ($000)	10,480	28,319	1,801	63.0	-32.2
Retail Trade ($000)					
Food	31,739	28,056	8,160	13.1	4.0
Apparel	6,645	9,076	1,693	-26.8	15.2
General Merchandise	16,144	16,751	4,002	-3.6	-1.4
Furniture	5,901	5,696	1,495	3.6	-1.9
Lumber	8,510	7,841	1,991	8.5	9.1
Auto Dealers	33,831	33,702	8,885	0.4	-0.4
Service Stations	6,800	5,695	1,624	19.4	-0.7
All Other	24,257	22,621	27,850	7.2	-13.7
Total	133,827	129,438	33,031	3.4	-0.8
LAWTON SMSA					
Employment (Number)					
Labor Force	39,125	39,050	39,700	0.2	0.3
Total Employment	36,750	36,375	37,500	1.0	1.1
Unemployment Rate (%)	6.1	6.9	5.5	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	9,466	11,689	2,407	-19.0	-22.0
Number of Units	167	244	47	-31.6	-9.6
Residential—Multi Family					
Dollar Value ($000)	2,386	1,775	128	34.4	-60.1
Number of Units	96	178	7	-46.1	-65.0
Nonresidential					
Commercial ($000)	2,764	2,331	1,137	18.6	-53.8
Industrial ($000)	1,182	389	70	203.9	—
Institutional ($000)	260	0	200	—	—
Nonbuilding					
Streets and Highways ($000)	1,139	218	0	422.5	—
All Other Nonbuilding ($000)	0	0	0	0.0	[illegible]
Total Construction ($000)	17,197	16,401	3,943	4.9	-8.6
Retail Trade ($000)					
Food	48,901	47,490	12,294	3.0	[illegible]
Apparel	5,558	6,125	1,429	-9.3	7.2
General Merchandise	27,462	23,802	6,387	15.4	3.9
Furniture	10,019	9,063	2,360	10.6	-9.9
Lumber	8,782	6,514	2,040	34.8	2.1
Auto Dealers	46,362	46,185	12,176	0.4	-0.3
Service Stations	8,794	7,370	2,110	19.3	1.2
All Other	10,938	11,206	3,124	-2.4	61.4
Total	166,816	157,755	41,920	5.7	-0.2

Note: All retail trade data are seasonally adjusted. E = exceeds 600 percent.
[a]Includes revisions in some previous months.

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OKLAHOMA CITY AND TULSA SMSAs

Category	4 Mos. '84	4 Mos. '83	Apr.'84	Percentage Change 4 Mos. '84/'83	Percentage Change Apr./Mar. '84
OKLAHOMA CITY SMSA					
Employment (Number)					
Labor Force	481,725	470,900	487,400	2.3	0.6
Total Employment	453,600	445,150	462,[illegible]	1.9	1.2
Unemployment Rate (%)	5.9	7.4	5.2	—	—
New Mortgage Loans Made ($000)[a]	141	93	48	51.6	54.8
Bank Deposits ($000,000)[b]					
Demand Deposits	1,082	NA	1,066	NA	4.9
Time and Savings Deposits	3,036	NA	2,392	NA	-1.9
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	213,347	201,457	64,525	5.9	13.8
Number of Units	3,752	3,481	1,145	7.8	6.7
Residential—Multi Family					
Dollar Value ($000)	42,028	96,738	18,390	-56.6	155.6
Number of Units	1,741	2,945	851	-40.9	225.0
Nonresidential					
Commercial ($000)	59,006	42,417	18,372	39.1	28.5
Industrial ($000)	7,949	9,758	3,257	-18.5	124.0
Institutional ($000)	6,336	11,420	2,262	-44.5	E
Nonbuilding					
Streets and Highways ($000)	3,508	21,269	1,220	-83.5	E
All Other Nonbuilding ($000)	5,320	3,462	731	53.7	-3.8
Total Construction ($000)	337,494	386,520	108,756	-12.7	34.8
Retail Trade ($000)					
Food	624,381	563,840	168,377	10.7	-1.6
Apparel	75,619	75,459	19,289	0.2	-0.9
General Merchandise	280,194	259,963	70,416	7.8	-3.5
Furniture	105,720	93,803	27,167	12.7	4.9
Lumber	109,515	86,580	26,074	26.5	0.1
Auto Dealers	437,341	435,657	114,840	0.4	-0.4
Service Stations	96,212	80,572	22,980	19.4	-0.6
All Other	274,059	225,168	68,346	21.7	8.4
Total	2,003,041	1,821,042	517,489	10.0	0.1
TULSA SMSA					
Employment (Number)					
Labor Force	369,725	370,200	370,000	-0.1	-0.1
Total Employment	337,550	331,275	340,900	1.9	0.8
Unemployment Rate (%)	8.7	10.5	7.9	—	—
New Mortgage Loans Made ($000)[a]	104	119	25	-12.6	-24.2
Bank Deposits ($000,000)[b]					
Demand Deposits	793	NA	765	NA	-0.7
Time and Savings Deposits	1,834	NA	1,874	NA	1.7
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	63,199	97,370	17,243	-35.1	10.0
Number of Units	1,245	1,844	379	-32.5	25.9
Residential—Multi Family					
Dollar Value ($000)	41,538	77,021	1,155	-46.1	-89.4
Number of Units	1,523	2,948	45	-48.3	-89.3
Nonresidential					
Commercial ($000)	80,561	25,897	21,784	211.1	-1.9
Industrial ($000)	5,710	3,593	685	58.9	-78.7
Institutional ($000)	2,035	1,733	390	17.4	-21.8
Nonbuilding					
Streets and Highways ($000)	8,646	6,500	274	33.0	-94.5
All Other Nonbuilding ($000)	1,702	1,642	563	3.7	20.3
Total Construction ($000)	203,392	213,755	42,096	-4.9	-27.3
Retail Trade ($000)					
Food	352,463	391,267	75,604	-9.9	-6.7
Apparel	60,868	64,090	16,349	-5.0	20.9
General Merchandise	126,660	116,061	32,434	9.1	-2.5
Furniture	78,619	64,806	19,189	21.3	-5.1
Lumber	60,809	59,575	14,555	2.1	4.9
Auto Dealers	321,254	325,233	84,717	-1.2	-0.5
Service Stations	78,877	66,054	18,839	19.4	-0.7
All Other	175,785	152,901	46,832	15.0	11.8
Total	1,255,335	1,239,987	308,519	1.2	0.2

NOTE: All retail trade data are seasonally adjusted. E = exceeds 600 percent.

[a] By savings and loan associations.

[b] Total deposits of the Federal Reserve Member Banks, savings includes all types of NOW accounts.

[c] Includes revisions in previous months.

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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

ISSN 0030-1671

August 1984 VOL. 52, ISSUE 8

SUMMARY OF INDICATORS

Category	5 Mos. '84	5 Mos. '83	May '84	Percentage Change 5 Mos. '84/83	Percentage Change May/Apr. '84
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,336	3,108	3,391	7.3	-0.6
Adjusted for CPI ($000,000)	1,084.9	1,055.3	1,094.9	2.8	-0.3
Crude Oil Production (000 bbl)[a]	56,261	53,312	14,307	5.5	4.9
Industrial Power Sales (000,000 Kwh)[b]	3,272	3,067	664	6.7	-1.8
Total Bank Deposits ($000,000)[c]					
Demand	7,468	NA	7,411	NA	-1.8
Savings	24,160	NA	24,349	NA	-0.2
Savings and Loan Associations ($000,000)					
Assets	8,585	7,536	8,875	13.9	1.1
New Mortgage Loans Made	693	616	144	12.5	-10.6
Employment[d]					
Total Labor Force (000)	1,544	1,537	1,563	0.5	0.6
Total Employment (000)	1,425	1,386	1,458	2.8	1.0
Unemployment Rate (%)	7.7	9.9	6.8	—	—

[a] Four months and April data.
[b] Sales of larger privately owned utility companies.
[c] Total deposits of the Federal Reserve Member Banks. Savings includes all types of NOW accounts.
[d] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	May '84	Percentage Change 5 Mos. '84/'83	Percentage Change May/Apr. '84	City	May '84	Percentage Change 5 Mos. '84/'83	Percentage Change May/Apr. '84
Ada	15,857	12.8	6.7	Idabel	4,817	2.6	7.1
Altus	12,207	5.8	-0.9	Lawton	42,064	10.4	8.2
Alva	4,109	4.8	5.4	McAlester	15,626	13.8	6.8
Anadarko	4,685	3.0	1.1	Miami	10,267	12.3	4.8
Ardmore	20,659	11.1	6.0	Midwest City	35,697	12.6	3.2
Bartlesville	27,396	3.4	1.3	Norman	44,425	10.8	4.9
Blackwell	3,658	5.4	10.4	Oklahoma City	327,034	12.3	7.7
Broken Arrow	19,816	8.5	4.9	Okmulgee	7,143	0.9	17.2
Chickasha	12,071	4.5	3.7	Pauls Valley	5,673	36.8	8.6
Clinton	7,490	3.9	7.4	Pawhuska	2,683	17.0	4.9
Cushing	6,669	32.1	11.1	Ponca City	16,408	2.7	4.4
Del City	11,692	10.7	6.3	Poteau	4,690	1.5	7.4
Duncan	17,908	7.0	3.1	Sand Springs	10,405	1.8	9.4
Durant	7,851	9.5	7.6	Sapulpa	10,629	17.4	15.1
Edmond	26,866	4.4	3.7	Seminole	5,831	1.3	10.7
Elk City	6,540	-2.2	9.0	Shawnee	19,022	12.5	7.0
El Reno	9,183	9.1	10.3	Stillwater	18,426	16.9	10.2
Guthrie	5,221	2.1	12.2	Tahlequah	7,557	5.9	9.7
Guymon	4,686	1.2	13.6	Tulsa	241,473	3.3	7.1
Henryetta	5,285	15.7	10.6	Watonga	2,523	2.2	8.6
Hobart	2,750	5.6	5.2	Wewoka	1,867	-0.9	5.6
Holdenville	2,651	13.1	7.2	Woodward	12,109	2.5	6.9
Hugo	3,734	6.4	9.7	**Total Selected Cities**	1,084,400	8.4	6.8

Note: All retail trade data are seasonally adjusted.

RETAIL TRADE AND CONSTRUCTION

Category	5 Mos. '84	5 Mos. '83	May '84	Percentage Change 5 Mos. '84/'83	Percentage Change May/Apr. '84
RETAIL TRADE ($000)[a]					
Durable Goods	2,596,009	2,404,061	577,337	8.0	9.5
Auto Dealers	1,636,836	1,544,929	370,302	6.0	10.4
Accessory Dealers	205,525	193,535	45,542	6.2	16.3
Total Automotive	1,842,361	1,738,464	415,844	6.0	11.1
Furniture	188,800	173,180	37,314	9.0	2.2
Household Appliances	119,471	102,269	25,306	16.8	4.3
Total Furniture and Appliances	308,271	275,449	62,620	11.9	3.0
Lumber and Building Materials	344,195	295,574	73,320	16.5	9.6
Hardware Stores	32,427	29,003	7,152	11.8	12.0
Total Lumber, Building Materials and Hardware	376,622	324,577	80,472	16.0	9.8
Nondurable Goods	4,182,157	4,012,173	903,246	4.2	7.9
Apparel	303,156	373,113	60,152	-18.7	-4.3
Drug Stores	80,540	73,188	16,908	10.1	7.2
Eating and Drinking Places	667,277	608,143	139,660	9.7	3.6
Food Group	1,628,173	1,541,220	350,051	5.7	8.2
Service Stations	416,960	363,773	78,740	14.6	-2.8
Department Stores, Mail Order Houses and Variety Stores	914,929	806,733	195,942	13.4	6.5
Total Retail Trade	5,818,993	5,557,102	1,273,548	4.7	8.6
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	430,080	473,968	79,216	-9.3	-33.3
Number of Units	7,675	8,436	1,417	-9.0	-34.2
Residential—Multi Family					
Dollar Value ($000)	124,611	253,546	7,503	-50.9	-80.0
Number of Units	4,949	9,355	289	-47.1	-82.9
Nonresidential					
Commercial ($000)	212,981	130,893	41,365	62.7	-21.8
Industrial ($000)	40,157	22,662	16,180	77.2	44.2
Institutional ($000)	29,967	30,981	13,822	-3.3	188.4
Nonbuilding					
Streets and Highways ($000)	49,660	65,866	9,697	-24.6	7.4
All Other Nonbuilding ($000)	10,509	8,433	1,929	24.6	-14.2
Total Construction ($000)	897,966	986,350	160,016	-9.9	-9.0

Note: All retail trade data are seasonally adjusted.
[a]Totals include data for categories not shown in the table.

MUSKOGEE AREA

Category	5 Mos. '84	5 Mos. '83	May '84	Percentage Change 5 Mos. '84/'83	Percentage Change May/Apr. '84
Employment (Number)[a]					
Labor Force	30,953	30,300	31,125	2.2	0.3
Total Employment	27,520	26,719	28,119	3.0	0.8
Unemployment Rate (%)	11.1	11.8	9.7	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	2,391	3,651	379	-34.5	-37.0
Number of Units	36	64	5	-43.8	-50.0
Residential—Multi Family					
Dollar Value ($000)	297	4,736	24	-93.7	—
Number of Units	13	198	5	-93.4	—
Nonresidential					
Commercial ($000)	1,142	2,227	183	-48.7	128.8
Industrial ($000)	7,140	150	514	E	-91.0
Institutional ($000)	460	1,624	0	-71.7	—
Nonbuilding					
Streets and Highways ($000)	95	180	0	-47.2	—
All Other Nonbuilding ($000)	66	23	9	187.0	—
Total Construction ($000)	11,591	12,591	1,109	-7.9	-82.9
Retail Trade ($000)					
Food	46,578	42,487	10,759	9.6	15.7
Apparel	6,538	7,098	1,303	-7.9	-0.6
General Merchandise	16,519	15,472	3,352	6.8	4.2
Furniture	5,114	4,740	961	7.9	2.2
Lumber	6,617	4,474	1,415	47.9	1.3
Auto Dealers	35,682	33,680	8,073	6.0	10.5
Service Stations	9,179	8,005	1,745	14.7	-2.4
All Other	23,149	15,987	4,829	44.8	23.5
Total	149,376	131,943	32,437	13.2	11.2

Note: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
E = exceeds 600 percent.

ENID AND LAWTON MSAs

Category	5 Mos. '84	5 Mos. '83	May '84	Percentage Change 5 Mos. '84/'83	Percentage Change May/Apr. '84
ENID MSA					
Employment (Number)					
Labor Force	31,760	31,780	31,700	-0.1	-0.6
Total Employment	29,720	29,060	29,800	2.3	-0.3
Unemployment Rate (%)	6.4	8.6	6.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	7,973	15,311	970	-48.0	-46.9
Number of Units	119	203	11	-41.4	-59.3
Residential—Multi Family					
Dollar Value ($000)	330	135	0	144.4	0.0
Number of Units	11	7	0	57.1	0.0
Nonresidential					
Commercial ($000)	2,760	13,272	10	-79.2	42.8
Industrial ($000)	0	268	0	—	0.0
Institutional ($000)	0	1,000	0	—	0.0
Nonbuilding					
Streets and Highways ($000)	358	4,073	22	-91.2	—
All Other Nonbuilding ($000)	179	7	63	E	173.9
Total Construction ($000)	11,600	34,066	1,065	-66.0	-43.8
Retail Trade ($000)					
Food	41,289	35,123	9,471	17.6	15.1
Apparel	8,666	11,360	1,998	-23.7	17.5
General Merchandise	20,482	20,850	4,289	-1.8	6.6
Furniture	7,578	6,763	1,644	12.0	8.0
Lumber	10,971	10,784	2,392	1.7	16.0
Auto Dealers	44,190	41,710	9,998	6.0	10.4
Service Stations	8,336	7,276	1,586	14.6	-2.1
All Other	31,068	28,917	6,516	7.4	18.1
Total	172,580	162,783	37,894	6.0	12.3
LAWTON MSA					
Employment (Number)					
Labor Force	39,480	39,360	40,700	0.3	2.0
Total Employment	37,160	36,660	38,600	1.4	2.4
Unemployment Rate (%)	5.9	6.9	5.2	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	11,654	15,359	2,139	-24.1	-12.9
Number of Units	206	311	38	-33.8	-20.8
Residential—Multi Family					
Dollar Value ($000)	2,423	2,055	37	17.8	-71.1
Number of Units	98	190	2	-48.4	-71.4
Nonresidential					
Commercial ($000)	3,003	3,578	239	-16.1	-79.0
Industrial ($000)	1,207	1,196	25	0.9	-64.3
Institutional ($000)	260	0	0	—	—
Nonbuilding					
Streets and Highways ($000)	1,139	218	0	422.0	—
All Other Nonbuilding ($000)	0	0	0	—	—
Total Construction ($000)	19,686	22,406	2,440	-12.1	-38.9
Retail Trade ($000)					
Food	63,751	59,327	14,813	7.5	21.3
Apparel	7,187	7,650	1,603	-6.1	10.1
General Merchandise	34,358	30,051	6,872	14.3	6.6
Furniture	12,493	11,258	2,469	11.0	4.3
Lumber	11,019	8,375	2,179	31.6	5.5
Auto Dealers	60,558	57,159	13,702	6.0	10.5
Service Stations	10,824	9,450	2,060	14.5	-2.4
All Other	13,201	13,941	2,000	-5.3	-33.6
Total	213,391	197,211	45,698	8.2	8.6

Note: All retail trade data are seasonally adjusted.
[a]Includes revisions in some previous months.
E = exceeds 600 percent

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director;* Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	5 Mos. '84	5 Mos. '83	May'84	Percentage Change 5 Mos. '84/'83	Percentage Change May/Apr. '84
OKLAHOMA CITY MSA					
Employment (Number)					
Labor Force	483,320	473,640	489,900	2.0	0.6
Total Employment	448,000	445,720	464,900	0.5	0.7
Unemployment Rate (%)	5.7	7.4	5.1	—	—
New Mortgage Loans Made ($000)[a]	186	124	44	50.0	-8.3
Bank Deposits ($000,000)[b]					
Demand Deposits	1,080	NA	1,073	NA	0.7
Time and Savings Deposits	2,468	NA	2,585	NA	8.1
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	286,095	256,389	48,287	11.6	-45.5
Number of Units	5,003	4,417	845	13.3	-45.3
Residential—Multi Family					
Dollar Value ($000)	58,398	127,604	2,745	-54.2	-91.4
Number of Units	2,476	4,346	119	-43.0	-91.9
Nonresidential					
Commercial ($000)	79,433	51,355	15,546	54.7	-32.8
Industrial ($000)	15,990	10,224	6,743	56.4	48.0
Institutional ($000)	13,741	12,446	6,938	10.4	154.2
Nonbuilding					
Streets and Highways ($000)	4,061	21,821	553	-81.4	-54.7
All Other Nonbuilding ($000)	7,132	4,641	962	53.7	-39.2
Total Construction ($000)	464,850	484,480	81,774	-4.0	-46.8
Retail Trade ($000)					
Food	807,160	702,385	181,466	14.9	7.2
Apparel	95,245	92,544	19,666	2.9	2.1
General Merchandise	352,620	328,263	72,338	7.4	2.8
Furniture	134,012	117,283	28,073	14.3	2.9
Lumber	139,542	112,611	29,338	23.9	10.6
Auto Dealers	571,255	539,179	129,235	6.0	10.5
Service Stations	117,942	102,939	22,437	14.6	-2.1
All Other	345,126	287,218	71,536	20.2	5.7
Total	2,562,902	2,282,422	554,089	12.3	6.5
TULSA MSA					
Employment (Number)					
Labor Force	370,280	372,020	372,100	-0.5	0.5
Total Employment	338,920	336,700	344,100	0.6	0.9
Unemployment Rate (%)	8.5	10.7	7.5	—	—
New Mortgage Loans Made ($000)[a]	132	144	28	-8.3	12.0
Bank Deposits ($000,000)[b]					
Demand Deposits	788	NA	769	NA	0.5
Time and Savings Deposits	1,837	NA	1,852	NA	-1.2
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	83,068	129,903	19,799	-36.1	14.4
Number of Units	1,629	2,472	383	-34.1	0.8
Residential—Multi Family					
Dollar Value ($000)	43,866	88,522	2,328	-50.5	101.6
Number of Units	1,601	3,330	78	-51.9	73.3
Nonresidential					
Commercial ($000)	101,378	33,272	20,814	204.7	-4.5
Industrial ($000)	8,476	3,771	2,766	124.8	303.8
Institutional ($000)	6,320	2,219	4,285	184.8	E
Nonbuilding					
Streets and Highways ($000)	9,820	7,088	587	38.5	115.0
All Other Nonbuilding ($000)	2,418	2,547	716	-5.1	27.2
Total Construction ($000)	255,346	267,322	51,295	-4.5	21.7
Retail Trade ($000)					
Food	434,891	485,805	82,332	-10.5	9.0
Apparel	77,181	79,893	16,245	-3.4	-0.3
General Merchandise	160,359	145,899	33,536	9.9	3.3
Furniture	99,934	81,294	21,277	22.9	12.0
Lumber	78,229	75,586	16,915	3.5	12.9
Auto Dealers	418,777	400,077	95,160	4.7	10.2
Service Stations	96,691	84,391	18,393	14.6	-2.1
All Other	225,926	194,706	48,619	16.0	0.0
Total	1,591,988	1,547,651	332,477	2.9	6.5

NOTE: All retail trade data are seasonally adjusted.

[a]By savings and loan associations.

NA = Not Available.

E = exceeds 600 percent.

[b]Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.

10/9/84 U8130-1 A

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THE UNIVERSITY OF OKLAHOMA

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BUSINESS HIGHLIGHTS

*by Neil J. Dikeman, Jr.**

Current Conditions

Business activity during the second quarter of this year began to show the gains expected earlier in the year which may portend an even more rapid rate of growth during the last half of the year. While it is comforting to note that the state's economy is back on track insofar as its expected recovery rate is concerned, there is considerable evidence that the overall improvement noted during the first six months is not spread throughout the state but is due principally to sharp gains in the larger trade centers of the state.

A comparative analysis of changes in economic conditions between 1983 and 1984 in the state's five largest trade centers (i.e. Oklahoma City, Tulsa, Lawton, and Enid Metropolitan Statistical Areas and the Muskogee Trade Area) and the rest of the state reveal the following:

- 78.3 percent of the increase in retail sales throughout the state registered during the first half of this year compared with the same period last year was due to increased retail activity in the five major trade areas.
- All of the increase in the labor force in the state during this period compared with the same period a year ago was due to gains in these major trade areas. These gains were sufficient to offset a decline in the labor force throughout the rest of the state.
- Nearly half of the increase in average monthly employment throughout the state thus far in 1984 occurred in the five areas.
- Only 35.5 percent of the drop in construction activity between the first six months of 1983 and the same period this year occurred in the five major areas.
- The average monthly unemployment rate in the five major areas thus far this year is 7 percent which compares favorably with the 8 percent recorded for the rest of the state.

The foregoing is not to imply that significant gains in economic activity have not been made in areas outside the five major trade areas but rather that the recovery in these areas is coming about more slowly than in the major centers. In fact, there are some economic indicators which show more improvement in the "rest-of-the-state" than in the major areas. For example, average monthly unemployment was down 34.2 percent between the first half of 1983 and the first half of this year compared with the drop of 14.3 percent which was registered in the major centers and the 24.2 percent decline reported for the state as a whole. This excellent showing in the smaller areas was attributable to a fractional decrease in the labor force coupled with a 4.1 percent increase in employment. In a like manner, sales of industrial power in the non-metropolitan areas increased by 7.9 percent during the first half of the year over the same period of 1983 while that of the metropolitan areas rose by 4.3 percent. Details of these patterns of change appear in Table 1.

TABLE 1

Relative Changes in Selected Economic Indicators of Metropolitan Areas and the Rest of Oklahoma First Half of 1983 Compared with the First Half of 1984 (percent change)

	Change		
Indicator	State	Metro Areas[a]	Rest of State
Retail Sales	8.1	9.3	5.5
Labor Force	0.4	0.9	-0.5
Employment	3.1	2.3	4.1
Unemployment	-24.2	-14.3	-34.2
Industrial Power Sales	6.1	4.3	7.9
Construction	-4.9	-2.1	-18.4

[a]Includes the Oklahoma City, Tulsa, Lawton and Enid Metropolitan Statistical Areas and the Muskogee Trade Area.

Analysis of the reasons for the current differences in the rates of change of metropolitan areas as compared with those of the rest of the state reveals that the more diversified economic bases of the metropolitan areas tended not only to dampen the effect of the recession in these areas but also allowed them to recover more rapidly in most sectors than those areas more dependent for income on one or a few activities. It is a well established fact that many areas of the state outside the metropolitan districts have historically relied on agriculture and/or crude oil and natural gas production for their major sources of income. The fact that agriculture has been presented with significant economic problems for at least the past six years, coupled with the sudden decline in oil and gas exploration reduces the chance for near term complete

recovery in these non-metropolitan areas—particularly those with no other major sources of income.

As is the case in comparisons of the economies of the metropolitan areas with those of the rest of the state, there are considerable differences in the rates of change of the five major metropolitan areas studied. Thus far this year the Oklahoma City MSA has evidenced strong gains in retail sales, labor force, employment and industrial power sales and a slight gain in construction activity when compared with the same period a year ago. Of equal significance is the fact that average monthly unemploment in this area was nearly 7 percent below the 1983 level.

The Muskogee Trade Area likewise experienced sharp increases in retail sales, labor force, employment and construction activity but evidenced some continued economic problems in that average monthly unemployment was one-third higher during the first two quarters of 1984 than for the same period last year. In addition, industrial power sales in this area—a measure of the area's industrial activity—was off by more than 8 percent.

Second quarter gains in the Tulsa MSA provide additional confidence that the economic situation in that important segment of the state is recovering more rapidly than was indicated earlier in the year. Retail sales during the first half of 1984 were up by nearly 4 percent to about match the inflation rate and average monthly employment was 2.1 percent higher than the level during the first half of 1983. This increase in employment coupled with a slight drop in the average size of the labor force resulted in a drop of 22.5 percent in the average number of unemployed each month. The fact that industrial power sales during the first six months was 5.3 percent higher than for the same period last year is also encouraging since it suggests that industrial activity is beginning to recover from its relatively poor showing of late 1982 and 1983.

Among the state's other MSAs, Lawton registered increases in all sectors except the average monthly number of persons seeking work where it remained unchanged from the average for the first half of 1983. The Enid MSA showed strength in retail sales which were 5.8 percent ahead of the same period a year ago and in the average monthly employment level which was 1.7 percent greater than for the same period a year ago. This latter increase was largely responsible for a 33.3 percent drop in the average number of unemployed in the Enid area thus far this year. The two economic areas in which the Enid MSA has evidenced some weakness are the decline of 11.3 percent in industrial power sales and the 60.1 percent decrease from levels of a year ago in construction activity. Table 2 provides details of these changes.

TABLE 2

Relative Changes in Selected Economic Indicators of Five Metropolitan Areas of Oklahoma First Half of 1983 Compared with the First Half of 1984 (percent change)

	Indicators					
Year/Area	Retail Sales	Labor Force	Employment	Unemployment	Industrial Power Sales	Construction
1983-1984						
Oklahoma City MSA	13.0	2.1	2.7	-6.9	11.8	0.6
Tulsa MSA	3.9	-0.7	2.1	-22.5	5.3	-1.5
Lawton MSA	9.6	0.3	1.4	0.0	9.0	3.9
Enid MSA	5.8	-0.6	1.7	-33.3	-11.3	-60.1
Muskogee MA	14.6	2.0	2.9	33.3	-8.1	14.4

Outlook

The outlook for the remainder of the year is for some slowdown in retail sales both in the metropolitan areas as well as the rest of the state. This slowdown will be particularly noticeable in durable goods lines such as automobiles and appliances unless the current interest rates on installment loans reverse the recent increases. Residential construction activity is also expected to remain slow in all areas of the state once again as a result primarily of increased interest rates. Employment should continue to increase at a moderate pace with the majority of the new job opportunities occurring in the two larger MSA's. The increases in employment during the forthcoming six month period should result in an average monthly unemployment rate of between 6.5 percent and 7 percent by year's end. Personal income, which is currently running 7.6 percent ahead of the 1983 level should continue to increase at about the same rate thereby ending the year approximately 8 percent ahead of the total achieved in 1983. Finally, crude oil production during the first half of 1984 was 5.7 percent greater than for the same period a year ago despite a near one percent drop during June. The output of this industry should stabilize during the remainder of the year if prices aren't changed and could exceed 1983 levels by as much as 5 percent.

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Note: Past issues of the *Bulletin* have reported monthly retail sales which are adjusted for seasonal variation. This means that if retail sales normally change at a certain rate during a specific month but do not follow this expected pattern, the reported rate of change from the previous period indicates the extent to which the sales volume did not follow the seasonal pattern. For example, if retail sales are expected to increase 5 percent between February and March but actually increase 10 percent, the gain in sales after seasonal adjustment will be approximately 5 percent.

With this issue of the *Bulletin* we are including monthly sales which have not been adjusted for seasonal variation. This will provide those who are interested in the actual volume of sales with such data. Unadjusted data for previous periods are available from this Center on request.

SUMMARY OF INDICATORS

Category	6 Mos. '84	6 Mos. '83	June '84	Percentage Change 6 Mos. '84/'83	Percentage Change June/May '84
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,350	3,114	3,418	7.6	0.8
Adjusted for CPI ($000,000)	1087.7	1055.2	1100.1	3.1	0.5
Crude Oil Production (000 bbl)[b]	70,466	66,691	14,205	5.7	-0.7
Industrial Power Sales (000,000 Kwh)[c]	3,935	3,708	663	6.1	-0.2
Total Bank Deposits ($000,000)[d]					
Demand	7,500	NA	7,658	NA	3.3
Savings	24,317	NA	25,104	NA	3.1
Savings and Loan Associations ($000,000)					
Assets	8,647	7,585	8,962	14.0	1.0
New Mortgage Loans Made	841	793	148	6.1	2.8

[a] Includes revisions.
[b] 5 months and May data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve Member Banks; Savings include NOW Accounts.

RETAIL TRADE IN SELECTED CITIES
($000)

Cities	6 Mos. '84	6 Mos. '83	June '84 Adjusted	June '84 Unadjusted	Percentage Change 6 Mos. '84/'83	Percentage Change June/May '84 Adjusted	Percentage Change June/May '84 Unadjusted
Ada	87,977	77,211	15,766	15,977	14.0	-0.6	-4.4
Altus	74,069	67,925	13,553	14,138	9.1	10.0	6.4
Alva	24,283	22,933	4,233	4,561	5.9	2.4	1.6
Anadarko	27,545	26,037	4,856	5,125	5.8	3.8	0.7
Ardmore	118,167	105,906	20,505	21,498	11.6	-0.5	-2.8
Bartlesville	167,287	157,694	30,495	32,404	6.1	10.5	16.0
Blackwell	20,712	19,550	3,613	3,695	6.0	-1.3	-8.1
Broken Arrow	112,171	100,888	20,793	22,532	11.2	4.5	0.7
Chickasha	69,057	66,224	11,306	11,800	4.3	-5.6	-9.0
Clinton	41,919	40,458	7,170	7,755	3.6	-3.7	-2.4
Cushing	37,585	28,585	6,426	6,792	31.5	-3.6	-3.1
Del City	66,688	59,802	11,642	12,139	11.5	-0.4	-6.2
Duncan	101,857	95,548	16,749	17,096	6.6	-5.8	-11.6
Durant	44,221	39,730	7,861	8,035	11.3	-0.1	-7.1
Edmond	153,823	145,036	27,781	29,112	6.1	3.0	0.1
Elk City	36,330	36,713	6,059	6,293	1.0	-7.0	-9.2
El Reno	51,862	46,822	9,077	9,296	10.8	-1.4	-5.9
Guthrie	29,034	27,923	5,408	5,724	4.0	2.8	0.1
Guymon	25,513	25,040	4,384	4,741	1.9	-7.1	-7.5
Henryetta	29,252	25,239	5,134	5,287	15.9	-2.6	-8.3
Hobart	15,913	15,253	2,626	2,875	4.3	-3.6	-4.0
Holdenville	14,841	12,952	2,617	2,669	14.6	-1.1	-7.0
Hugo	20,913	19,307	3,677	3,844	8.3	-1.6	-8.1
Idabel	26,607	25,705	4,569	4,628	3.5	-4.6	-12.8
Lawton	236,361	211,304	41,856	43,276	11.9	-0.6	-5.5
McAlester	87,418	75,875	15,281	16,122	15.2	-2.2	-3.3
Miami	57,177	51,400	9,417	9,789	11.2	-7.5	-12.1
Midwest City	212,921	188,053	36,616	36,938	13.2	2.5	-6.5
Norman	248,677	224,562	42,267	42,506	10.7	-4.4	-9.3
Oklahoma City	1,814,820	1,603,662	322,165	331,405	13.2	-1.2	-4.2
Okmulgee	38,163	37,021	6,914	7,075	3.1	-1.7	-4.4
Pauls Valley	25,018	23,517	4,340	2,788	6.4	-2.9	-1.9
Pawhuska	15,397	13,223	2,560	4,360	16.4	-4.3	-9.2
Ponca City	93,442	90,978	15,942	16,586	2.7	-2.6	-7.1
Poteau	26,356	25,384	4,771	5,002	3.8	1.5	-2.1
Sand Springs	59,170	57,535	10,559	11,231	2.9	1.3	-4.4
Sapulpa	57,499	47,936	10,644	11,087	20.0	1.2	-4.4
Seminole	32,385	31,959	5,551	5,968	1.3	-4.3	-5.7
Shawnee	108,222	95,723	18,669	19,044	13.1	-1.6	-9.1
Stillwater	104,151	88,036	18,682	17,723	18.3	1.1	-6.6
Tahlequah	42,652	40,369	7,077	7,476	5.7	-7.0	-6.8
Tulsa	1,406,426	1,353,433	243,671	251,590	3.9	0.5	-2.8
Watonga	13,688	13,308	2,342	2,371	2.9	-6.5	-12.5
Wewoka	10,624	10,448	1,897	1,879	1.7	1.3	-7.3
Woodward	68,855	65,963	12,087	12,371	4.4	-0.2	-4.4
Total Selected Cities	6,157,048	5,638,170	1,079,610	1,114,603	9.2	-0.4	-4.0

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	6 Mos. '84	6 Mos. '83	June '84 Adjusted	June '84 Unadjusted	Percentage Change 6 Mos. '84/'83	Percentage Change June/May '84 Adjusted	Percentage Change June/May '84 Unadjusted
OKLAHOMA CITY MSA							
Food	996,629	843,324	188,277	198,162	18.2	3.7	4.6
Apparel	114,860	109,737	19,728	17,617	4.7	0.7	2.6
General Merchandise	430,980	396,115	77,405	76,428	8.8	6.3	2.8
Furniture	161,667	143,582	27,631	27,602	12.6	-1.5	-1.5
Lumber	165,053	140,561	26,322	27,985	17.4	-9.0	-7.6
Auto Dealers	690,334	644,583	119,397	118,162	7.1	-7.2	-22.8
Service Stations	140,594	126,221	22,169	24,826	11.4	-0.8	10.6
All Other	417,325	354,105	69,744	75,399	17.9	-2.9	-2.5
Total	3,117,442	2,758,228	550,673	566,181	13.0	-0.6	-4.4
TULSA MSA							
Food	531,979	584,497	96,871	98,516	-9.0	16.0	12.8
Apparel	93,198	96,061	15,994	14,879	-3.0	-1.4	-0.8
General Merchandise	195,905	176,248	35,230	36,844	11.2	4.7	4.0
Furniture	122,466	99,587	22,027	23,466	23.0	2.8	13.5
Lumber	94,301	91,269	15,952	17,988	3.3	-5.9	0.6
Auto Dealers	506,342	477,637	87,743	87,013	6.0	-7.4	-22.8
Service Stations	115,260	103,476	18,173	20,352	11.4	-0.8	10.6
All Other	276,964	235,912	50,999	56,450	17.4	5.5	7.5
Total	1,936,415	1,864,687	342,989	355,508	3.9	2.3	-1.2
ENID MSA							
Food	50,873	41,984	9,474	9,824	21.2	-0.2	-6.1
Apparel	10,485	13,563	1,799	1,548	-22.7	-10.2	-19.7
General Merchandise	24,561	25,010	4,088	4,118	-1.8	-4.3	-10.0
Furniture	9,086	8,514	1,528	1,479	6.7	-6.4	-13.0
Lumber	12,927	13,229	1,989	2,273	-2.3	-15.5	-5.7
Auto Dealers	53,402	49,864	9,237	9,141	7.1	-7.2	-22.8
Service Stations	9,939	8,926	1,569	1,754	11.4	-0.9	10.5
All Other	36,494	35,294	5,377	6,135	3.4	-20.0	-9.1
Total	207,767	196,384	35,061	36,272	5.8	-7.8	-12.1
LAWTON MSA							
Food	79,873	71,397	16,065	16,642	11.9	9.0	9.5
Apparel	8,953	9,106	1,742	1,483	-1.7	7.5	1.0
General Merchandise	41,855	36,577	7,309	7,371	14.4	5.4	1.0
Furniture	14,860	13,263	2,380	2,493	12.1	-3.1	0.2
Lumber	13,072	10,161	2,063	2,332	28.7	-4.7	-0.2
Auto Dealers	73,182	68,334	12,658	12,527	7.1	-7.2	-22.8
Service Stations	12,868	11,571	2,044	2,281	11.2	-0.8	10.6
All Other	15,637	17,115	2,134	2,982	-8.6	-3.2	-18.3
Total	260,300	237,524	46,395	48,111	9.6	1.3	-5.2
MUSKOGEE AREA							
Food	58,175	51,016	11,360	12,377	14.0	6.7	9.5
Apparel	7,929	8,429	1,382	1,313	-5.9	6.1	5.9
General Merchandise	19,418	18,398	2,988	3,066	5.6	-10.1	-5.5
Furniture	6,231	5,717	1,096	1,205	9.0	12.6	27.8
Lumber	8,078	5,601	1,427	1,611	44.2	0.1	14.2
Auto Dealers	43,055	40,265	7,402	7,315	6.9	-7.8	-23.5
Service Stations	10,941	9,815	1,724	1,930	11.5	-0.8	10.6
All Other	28,629	19,996	5,099	6,096	43.2	0.0	15.5
Total	182,456	159,237	32,478	34,913	14.6	-0.2	0.6
STATE[a]							
Durable Goods	3,134,163	2,892,115	538,630	554,143	8.4	-6.3	-14.9
Auto Dealers	1,978,038	1,846,944	342,112	338,573	7.1	-7.2	-22.8
Accessory Dealers	249,080	232,147	43,180	49,736	7.3	-5.3	7.5
Total Automotive	2,227,118	2,079,091	385,292	388,309	7.1	-7.0	-19.9
Furniture	228,185	210,190	38,568	41,483	8.6	2.8	8.9
Household Appliances	143,251	123,464	24,047	26,677	16.0	-4.4	4.1
Total Furniture and Appliances	371,436	333,654	62,615	68,160	11.3	-0.1	7.0
Lumber and Building Materials	409,326	361,356	66,138	75,701	13.3	-9.1	-2.7
Hardware Stores	39,164	35,374	6,652	7,991	10.7	-8.0	-1.2
Total Lumber, Building Materials & Hardware	448,490	396,730	72,790	83,692	13.1	-9.0	-2.6
Nondurable Goods	5,160,112	4,780,196	973,393	970,361	8.0	8.5	3.9
Apparel	367,317	448,602	63,332	59,442	-18.1	4.4	4.7
Drug Stores	97,063	88,445	16,479	16,485	9.8	-2.5	-6.4
Eating and Drinking Places	810,109	732,189	142,239	148,596	10.7	1.7	0.8
Food Group	2,010,828	1,848,350	377,293	395,763	8.8	6.9	8.6
Service Stations	496,133	445,982	78,260	87,725	11.3	-0.3	10.6
Department Stores, Mail Order Houses and Variety Stores	1,121,972	975,830	204,359	196,133	15.0	4.0	-2.9
Total Retail Trade	8,294,275	7,672,311	1,512,023	1,524,504	8.1	2.7	-3.8

[a]Total include data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	6 Mos. '84	6 Mos. '83	June'84	Percentage Change 6 Mos. '84/'83	Percentage Change June/May '84
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	485,731	584,213	64,392	-16.9	-10.6
Number of Units	8,583	10,535	1,141	-18.5	-7.2
Residential—Multi Family					
Dollar Value ($000)	167,707	283,309	39,759	-40.8	270.4
Number of Units	6,782	10,593	1,691	-36.0	292.3
Nonresidential					
Commercial ($000)	293,029	152,967	57,687	91.6	-8.9
Industrial ($000)	42,490	35,299	6,412	20.4	-47.7
Institutional ($000)	44,911	41,257	13,524	8.9	-11.3
Nonbuilding					
Streets and Highways ($000)	84,082	81,997	17,288	2.5	-35.6
All Other Nonbuilding ($000)	12,789	9,841	2,226	30.0	12.3
Total Construction ($000)	1,130,739	1,188,883	201,288	-4.9	-0.5
EMPLOYMENT TRENDS					
Total Labor Force (000)[b]	1,552	1,546	1,592	0.4	1.8
Total Employment (000)	1,436	1,393	1,489	3.1	2.1
Agriculture (000)	51	52	63	-1.9	14.6
Nonagriculture (000)	1,385	1,341	1,426	3.3	1.6
Unemployment Rate (%)	7.5	9.9	6.5	—	—
Manufacturing (000)	173	165	176	4.9	1.2
Government (000)	245	248	240	-1.2	-2.8
Contract Construction (000)	47	50	48	-6.0	0.0
Services (000)	221	215	225	2.8	1.4
Retail Trade (000)	213	209	216	1.9	0.0
Average Weekly Hours					
Manufacturing (Per Worker)	41	40	41	2.5	0.0
Average Weekly Earnings					
Manufacturing ($ Per Worker)	401	361	397	11.1	0.3
Contract Construction ($ Per Worker)	428	423	426	1.2	1.4
Retail Trade ($ Per Worker)	202	220	211	-8.2	2.4

[a]Includes revisions in some previous months.
[b]Civilian Labor Force.

MUSKOGEE MA

Category	6 Mos. '84	6 Mos. '83	June '84	Percentage Change 6 Mos. '84/'83	Percentage Change June/May '84
Employment (Number)					
Labor Force	31,119	30,500	31,950	2.0	2.7
Total Employment	27,717	26,931	28,700	2.9	2.1
Unemployment Rate (%)	11.1	11.7	10.2	—	—
Industrial Power Sales (000 Kwh)	89,973	97,883	13,136	-8.1	-18.6
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	2,893	4,148	503	-30.3	32.7
Number of Units	44	72	8	-38.9	60.0
Residential—Multi Family					
Dollar Value ($000)	709	4,736	412	-85.0	E
Number of Units	21	198	8	-89.4	60.0
Nonresidential					
Commercial ($000)	1,269	2,227	127	-43.0	-30.6
Industrial ($000)	7,190	150	50	E	-90.3
Institutional ($000)	460	1,624	0	-71.7	0.0
Nonbuilding					
Streets and Highways ($000)	2,420	180	2,325	E	—
All Other Nonbuilding ($000)	66	23	0	187.0	—
Total Construction ($000)[a]	15,007	13,088	3,417	14.7	208.6

[a]Includes revisions in some previous months.
E = exceeds 500 percent.

ENID AND LAWTON MSA

Category	6 Mos. '84	6 Mos. '83	June '84	Percentage Change 6 Mos. '84/'83	Percentage Change June/May. '84
ENID MSA					
Employment (Number)					
Labor Force	31,800	32,000	32,000	-0.6	1.0
Total Employment	29,800	29,300	30,200	1.7	1.3
Agriculture	1,133	1,133	1,400	0.0	16.7
Nonagriculture	28,667	28,167	28,800	1.8	0.7
Manufacturing	2,267	2,350	2,000	-3.5	-4.8
Wholesale and Retail Trade	7,417	7,167	7,600	3.5	1.3
Unemployment Rate (%)	6.3	8.5	5.6	—	—
Industrial Power Sales (000 Kwh)	235,629	265,620	32,270	-11.3	-21.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	9,265	18,808	1,291	-50.7	33.1
Number of Units	135	247	16	-45.3	45.5
Residential—Multi Family					
Dollar Value ($000)	330	210	0	57.1	0.0
Number of Units	11	9	0	22.2	0.0
Nonresidential					
Commercial ($000)	4,160	13,471	1,400	-69.1	E
Industrial ($000)	0	313	0	—	0.0
Institutional ($000)	885	1,030	885	-14.1	—
Nonbuilding					
Streets and Highways ($000)	336	4,073	0	-91.8	—
All Other Nonbuilding ($000)	181	39	1	364.1	E
Total Construction ($000)[a]	15,156	37,944	3,577	-60.1	243.0
LAWTON MSA					
Employment (Number)					
Labor Force	39,817	39,717	41,500	0.3	2.0
Total Employment	37,517	37,000	39,300	1.4	1.8
Agriculture	833	833	1,000	11.1	0.0
Nonagriculture	36,684	36,167	38,300	1.4	1.6
Manufacturing	3,400	3,267	3,500	4.1	0.0
Government	11,050	11,117	11,400	-0.6	-0.9
Wholesale and Retail Trade	8,233	8,067	8,300	2.1	0.0
Unemployment Rate (%)	5.8	6.8	5.3	—	—
Industrial Power Sales (000 Kwh)	56,767	52,084	12,241	9.0	0.4
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	13,152	19,562	1,498	-32.8	-30.0
Number of Units	234	381	28	-38.6	-26.3
Residential—Multi Family					
Dollar Value ($000)	8,273	2,249	5,850	267.9	E
Number of Units	377	194	279	94.3	E
Nonresidential					
Commercial ($000)	3,353	3,807	350	-11.9	46.4
Industrial ($000)	1,207	1,196	0	0.9	—
Institutional ($000)	490	100	230	390.0	—
Nonbuilding					
Streets and Highways ($000)	2,113	597	0	253.9	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)[a]	28,588	27,511	7,928	3.9	132.3

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

TULSA MSA

Category	6 Mos. '84	6 Mos. '83	June '84	Percentage Change 6 Mos. '84/'83	Percentage Change June/May '84
Employment (Number)					
Labor Force	371,133	373,633	376,300	-0.7	1.4
Total Employment	340,417	333,517	348,900	2.1	1.7
Agriculture	4,033	4,033	4,200	0.0	0.5
Nonagriculture	336,384	329,484	344,700	2.1	1.7
Manufacturing	54,500	53,600	55,500	1.7	0.5
Government	35,083	35,129	34,000	-0.1	-0.3
Wholesale and Retail Trade	71,400	70,933	72,400	0.7	0.6
Unemployment Rate (%)	8.3	10.7	7.3	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	419	387	423	8.3	0.5
Industrial Power Sales (000 Kwh)	925,591	878,688	146,608	5.3	-10.3
New Mortgage Loans Made ($000)[a]	171	176	38	-2.8	35.7
Bank Deposits ($000,000)[b]					
Demand Deposits	785	NA	772	NA	0.4
Time and Savings Deposits	1,840	NA	1,855	NA	0.2
Air Transportation					
Passengers Enplaning (Number)	672,469	623,709	130,411	7.8	4.4
Passengers Deplaning (Number)	678,983	633,570	130,974	7.2	6.5
Freight (Tons)	5,551	4,909	980	13.1	NA
Water Transportation					
Tulsa Port of Catoosa					
Tons In	325,698	161,518	76,944	101.7	38.5
Tons Out	505,133	499,186	92,586	1.2	5.6
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	92,190	163,070	11,984	-43.5	-34.1
Number of Units	1,778	3,149	228	-43.5	-32.9
Residential—Multi Family					
Dollar Value ($000)	56,243	102,009	11,427	-44.9	248.6
Number of Units	2,075	3,910	458	-46.9	387.2
Nonresidential					
Commercial ($000)	130,403	39,032	29,001	234.1	39.2
Industrial ($000)	9,972	4,051	1,321	146.2	-55.1
Institutional ($000)	10,059	3,466	3,739	190.2	-12.7
Nonbuilding					
Streets and Highways ($000)	16,177	8,683	4,400	86.3	40.6
All Other Nonbuilding ($000)	3,341	2,770	920	20.6	28.1
Total Construction[c]	318,385	323,081	62,792	-1.5	17.7

[a] By savings and loan associations.
[b] Total deposits of the Federal Reserve Member Banks. Savings includes NOW Accounts.
[c] Includes revisions in some previous months.

Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73019
RETURN POSTAGE GUARANTEED

CONGRESSIONAL INFO. SERVICE/SRI
ATTN: ROBERTA B. MASON
4520 EAST-WEST HIGHWAY
BETHESDA, MD 20814

OKLAHOMA CITY MSA

Category	6 Mos. '84	6 Mos. '83	June '84	Percentage Change 6 Mos. '84/'83	Percentage Change June/May '84
Employment (Number)					
Labor Force	486,383	476,350	500,700	2.1	2.0
Total Employment	459,333	447,133	476,300	2.7	2.3
Agriculture	4,783	4,783	5,900	0.0	13.5
Nonagriculture	454,550	442,350	470,400	2.8	2.1
Manufacturing	52,867	46,817	53,800	12.9	1.7
Government	94,200	94,550	92,900	-0.4	-1.8
Wholesale and Retail Trade	109,650	106,017	111,500	3.4	0.4
Unemployment Rate (%)	5.6	7.4	4.9	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	418	382	414	9.4	2.2
Industrial Power Sales (000 Kwh)	598,716	535,718	109,059	11.8	7.2
New Mortgage Loans Made ($000)[a]	224	157	38	42.7	-13.6
Bank Deposits ($000,000)[b]					
Demand Deposits	1,077	NA	1,061	NA	-1.1
Time and Savings Deposits	2,486	NA	2,580	NA	3.8
Air Transportation					
Passengers Enplaning (Number)	693,061	730,836	135,956	-5.2	4.9
Passengers Deplaning (Number)	699,255	621,139	137,350	12.6	8.8
Freight Enplaned (Tons)	8,203	4,407	1,693	86.1	10.8
Freight Deplaned (Tons)	2,418	2,407	479	0.5	23.8
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	323,890	314,389	42,180	3.0	-3.9
Number of Units	5,614	5,514	739	1.8	3.1
Residential—Multi Family					
Dollar Value ($000)	80,149	141,203	19,179	-43.2	260.7
Number of Units	3,423	4,938	823	-30.9	238.7
Nonresidential					
Commercial ($000)	118,782	59,952	18,810	98.1	-47.9
Industrial ($000)	16,594	20,182	4,598	-17.8	67.3
Institutional ($000)	21,956	14,268	6,794	53.9	-18.7
Nonbuilding					
Streets and Highways ($000)	14,810	25,184	5,682	-41.2	1.1
All Other Nonbuilding ($000)	8,347	5,644	1,176	47.9	17.6
Total Construction ($000)[c]	584,528	580,822	98,419	0.6	-4.5

[a] By savings and loan associations.
[b] Total deposits of the Federal Reserve Member Banks. Savings includes NOW Accounts.
[c] Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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